

# **MONTHLY REVIEW OF BUSINESS STATISTICS**

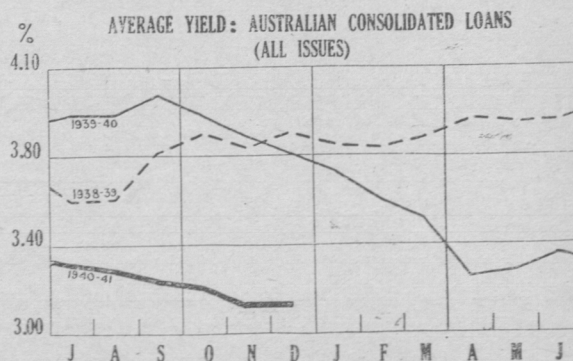
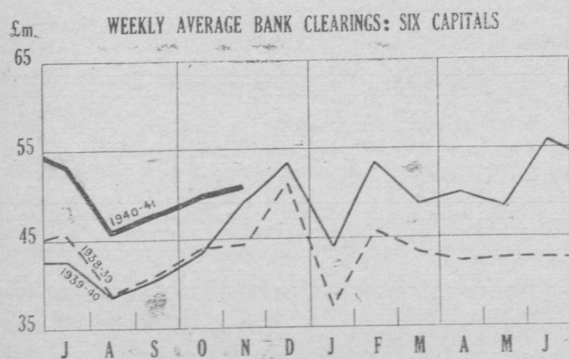
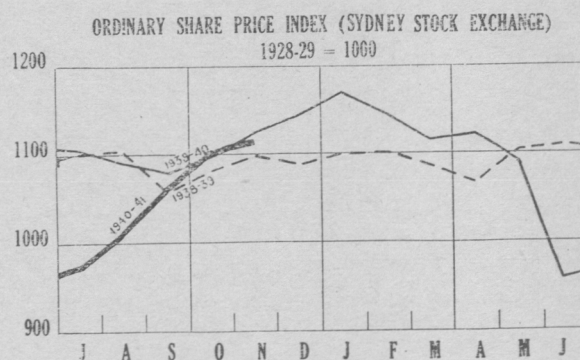
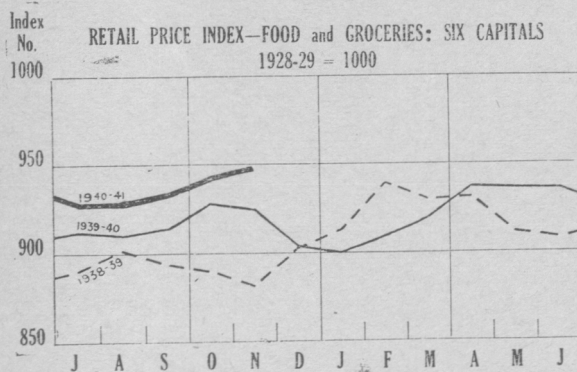
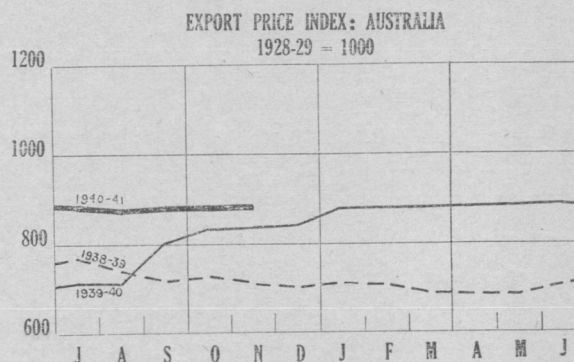
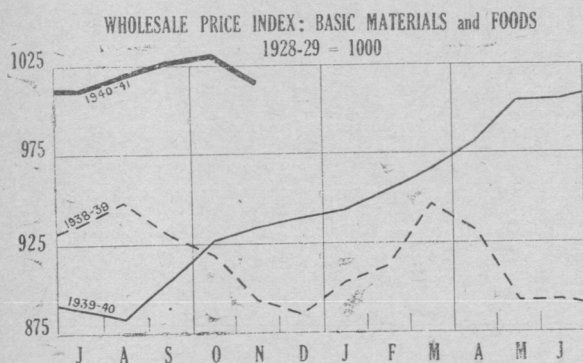
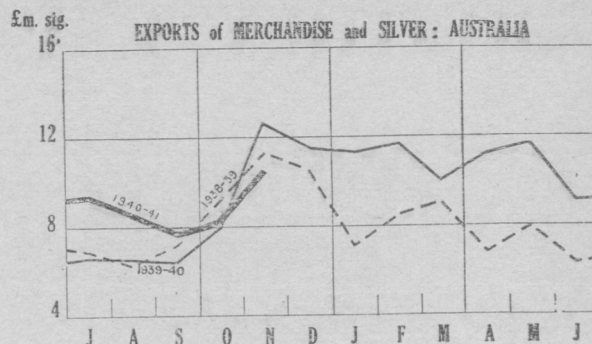
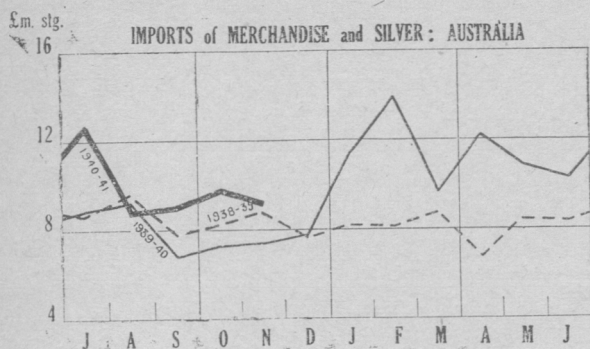
**DECEMBER, 1940.**

**No. 39.**

PREPARED UNDER INSTRUCTIONS FROM THE HONORABLE THE TREASURER

BY

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# INDICATORS OF BUSINESS ACTIVITY.

The following table summarizes the trend of business activity as shown by certain of the major indicators contained in various tables herein :—

| Period.         | Employment—Australia. |  |  | Building Permits(d)<br>Six Capital Cities and Suburbs (Monthly Averages). | Wholesale Trade—Australia : Net Sales Recorded Under Sales Tax Acts(e) (Monthly Averages). | Bank Clearings : Six Capitals (Weekly Averages). | Mainland State Railways.                                |   |
|-----------------|-----------------------|--|--|---|--|--|---|---|
|                 | Total.<br>(a) (b)     | Factories :<br>(c)<br>Index No.<br>(Base :<br>1928-29<br>= 100). | Retail Stores :<br>Index No.<br>(Base :<br>July, 1933<br>= 100). |   |  |  | Freight Carried :<br>Net Ton Miles<br>(Daily Averages). | Passenger Journeys :<br>Number<br>(Daily Averages). |
|                 | No.<br>'000           |  |  | £'000.  | £'000.<br>(f)  | £'000.   | '000.   | '000.   |
| 1928-29 .. ..   | ..                    | 100.0  | ..   | 2,621   | ..   | 45,072   | 12,404  | 1,013   |
| 1932-33 .. ..   | ..                    | 81.8   | ..   | 565   | 29,146   | 30,080   | 11,267  | 858   |
| 1933-34 .. ..   | ..                    | 89.7   | 103.7  | 913   | 29,776   | 33,277   | 10,615  | 891   |
| 1934-35 .. ..   | ..                    | 99.6   | 111.6  | 1,436   | 31,664   | 34,835   | 11,673  | 969   |
| 1935-36 .. ..   | ..                    | 109.4  | 119.4  | 1,815   | 34,639   | 38,223   | 12,152  | 999   |
| 1936-37 .. ..   | (g)1,982              | 116.3  | 124.7  | 1,986   | 37,191   | 42,040   | 12,820  | 1,028   |
| 1937-38 .. ..   | (g)2,085              | 124.3  | 128.3  | 2,307   | 40,554   | 44,034   | 13,976  | 1,048   |
| 1938-39 .. ..   | (g)2,126              | 125.9  | 130.0  | 2,353   | 39,762   | 43,090   | 13,085  | 1,048   |
| 1939-40 .. ..   | (g)2,164              | 127.9  | 130.9  | 2,161   | (h)  | 48,049   | 13,524  | 1,029   |
| 1938-39—        |                       | (i)  |  |   |  |  |   |   |
| November .. ..  | ..                    | 127.3  | 131.3  | 2,714   | 35,151   | 44,491   | 13,589  | 1,039   |
| December .. ..  | ..                    | 126.6  | 146.9  | 1,769   | 36,824   | 51,196   | 14,125  | 1,041   |
| January .. ..   | ..                    | 122.4  | 128.8  | 1,907   | 28,090   | 37,275   | 11,023  | 1,044   |
| February .. ..  | ..                    | 126.2  | 129.8  | 2,243   | 33,282   | 45,895   | 12,729  | 1,080   |
| March .. ..     | ..                    | 127.9  | 127.2  | 2,564   | 33,641   | 43,400   | 14,865  | 1,012   |
| April .. ..     | ..                    | 126.4  | 127.4  | 2,031   | 31,699   | 42,229   | 13,857  | 1,030   |
| May .. ..       | ..                    | 126.5  | 128.7  | 2,502   | 36,233   | 42,619   | 14,178  | 1,051   |
| June .. ..      | ..                    | 125.3  | 129.5  | 2,615   | 31,811   | 42,517   | 12,636  | 1,024   |
| 1939-40—        |                       | (b)  |  |   |  |  |   |   |
| July .. ..      | 2,111                 | 121.6  | 129.4  | 2,835   | 32,567   | 42,447   | 12,050  | 1,048   |
| August .. ..    | 2,114                 | 122.3  | 126.8  | 2,662   | 34,480   | 38,515   | 12,825  | 967   |
| September .. .. | 2,122                 | 123.3  | 126.6  | 1,807   | 40,426   | 40,636   | 14,334  | 1,033   |
| October .. ..   | 2,157                 | 127.1  | 128.1  | 2,619   | 40,674   | 43,250   | 13,986  | 1,052   |
| November .. ..  | 2,179                 | 129.2  | 131.6  | 1,931   | 36,653   | 49,390   | 13,654  | 1,006   |
| December .. ..  | 2,216                 | 129.6  | 147.8  | 1,489   | 35,827   | 53,537   | 14,616  | 1,021   |
| January .. ..   | 2,180                 | 128.8  | 130.9  | 1,667   | 33,005   | 44,003   | 13,836  | 1,040   |
| February .. ..  | 2,186                 | 130.4  | 130.0  | 2,111   | 32,730   | 53,481   | 14,140  | 1,051   |
| March .. ..     | 2,193                 | 132.3  | 128.6  | 2,185   | 34,942   | 48,994   | 14,389  | 1,040   |
| April .. ..     | 2,179                 | 131.2  | 129.5  | 2,294   | 39,911   | 50,090   | 12,455  | 1,047   |
| May .. ..       | 2,158                 | 128.6  | 130.4  | 2,304   | 33,504   | 48,731   | 11,027  | 977   |
| June .. ..      | 2,177                 | 130.2  | 131.1  | 2,030   | 30,703   | 55,840   | 15,250  | 1,076   |
| 1940-41—        |                       |  |  |   |  |  |   |   |
| July .. ..      | 2,176                 | 131.3  | 129.6  | 2,436   | 33,967   | 53,331   | 17,065  | 1,079   |
| August .. ..    | 2,185                 | 132.5  | 128.3  | 2,175   | 36,804   | 45,645   | 16,688  | 1,029   |
| September .. .. | 2,202                 | 134.4  | 128.4  | 2,087   | 39,837   | 47,930   | 16,693  | 1,132   |
| October .. ..   | 2,219                 | 136.1  | 128.9  | 2,088   | (h)  | 49,836   | (h)   | (h)   |
| November .. ..  | (h)                   | 137.3  | 133.0  | 2,733   | (h)  | 50,869   | (h)   | (h)   |

(a) Estimated number of wage or salary earners in employment (including part-time relief workers in actual employment or number equivalent thereto). (b) Subject to revision. (c) Excluding working proprietors. (d) All building operations excluding Government buildings. (e) Care must be exercised in interpreting these figures. See p. 28. (f) "Final" figures. See p. 28. (g) Average for year. (h) Not yet available. (i) "Preliminary" figures. See p. 28.

# NEW SOUTH WALES : EMPLOYMENT.

The following table, compiled by the Government Statistician of New South Wales, shows the approximate number of persons employed in the middle week of the months specified. It replaces that published in the Review prior to December, 1940.

| Month.        | Total in<br>Employment.<br>(a) | Total in<br>Private<br>Employment. | Total<br>employed in<br>Factories. | Number Employed by Employers with 10 or more<br>Employees in— |                  |                     |                          |
|---------------|--------------------------------|------------------------------------|------------------------------------|---|------------------|---------------------|--------------------------|
|               |                                |                                    |                                    | Mines.  | Retail<br>Trade. | Wholesale<br>Trade. | Offices and<br>Commerce. |
| 1933—June (b) | 594,273                        | 477,577                            | 139,744                            | 15,504  | 38,544           | 17,638              | 20,340                   |
| 1934—June (b) | 639,646                        | 518,645                            | 162,700                            | (c)   | (c)              | (c)                 | (c)                      |
| 1935—June (b) | 694,815                        | 567,110                            | 182,200                            | (c)   | (c)              | (c)                 | (c)                      |
| 1936—June (b) | 741,934                        | 613,631                            | 199,200                            | 18,995  | 47,653           | 22,792              | 25,543                   |
| 1937—June (b) | 800,405                        | 652,947                            | 216,900                            | 18,555  | 49,877           | 24,808              | 24,857                   |
| 1938—June ..  | 839,511                        | 688,881                            | 229,000                            | 20,980  | 51,921           | 25,212              | 26,297                   |
| 1938—         |                                |                                    |                                    |   |                  |                     |                          |
| November (b)  | 841,373                        | 692,534                            | 230,800                            | 21,719  | 52,340           | 25,814              | 27,638                   |
| December ..   | 859,694                        | 708,949                            | 230,100                            | 21,709  | 58,716           | 26,340              | 27,581                   |
| 1939—         |                                |                                    |                                    |   |                  |                     |                          |
| January ..    | 820,376                        | 670,350                            | 223,100                            | 21,396  | 51,304           | 25,381              | 27,131                   |
| February ..   | 833,557                        | 683,422                            | 228,100                            | 21,349  | 53,046           | 25,555              | 27,193                   |
| March ..      | 834,129                        | 683,091                            | 230,800                            | 21,311  | 51,317           | 25,682              | 27,610                   |
| April ..      | 837,652                        | 685,649                            | 229,200                            | 21,540  | 51,361           | 25,834              | 27,218                   |
| May ..        | 836,182                        | 683,203                            | 229,400                            | 21,145  | 51,951           | 25,701              | 27,323                   |
| June ..       | 831,555                        | 678,577                            | 229,000                            | 20,873  | 51,667           | 25,212              | 27,277                   |
| July ..       | 833,331                        | 681,153                            | (d)224,600                         | 21,176  | 52,833           | 25,356              | 26,872                   |
| August ..     | 831,806                        | 680,300                            | (d)224,700                         | 21,679  | 51,253           | 25,420              | 27,060                   |
| September (e) | 838,435                        | 687,076                            | (d)227,400                         | 21,362  | 51,176           | 25,539              | 27,653                   |
| October (e)   | 850,049                        | 700,389                            | (d)232,600                         | 21,308  | 51,615           | 25,926              | 28,349                   |
| November (e)  | 856,861                        | 706,469                            | (d)236,700                         | 21,034  | 52,658           | 26,200              | 29,088                   |
| December (e)  | 875,466                        | 723,704                            | (d)240,400                         | 21,403  | 58,967           | 26,468              | 29,438                   |
| 1940—         |                                |                                    |                                    |   |                  |                     |                          |
| January (e)   | 851,355                        | 699,981                            | (d)235,900                         | 20,783  | 52,372           | 25,614              | 29,158                   |
| February (e)  | 859,409                        | 706,638                            | (d)237,300                         | 21,041  | 53,602           | 25,674              | 29,553                   |
| March (e)     | (f)865,691                     | (f)712,285                         | (d)241,300                         | (f) 21,037  | 52,062           | 25,963              | 29,276                   |
| April (e) ..  | (f)852,131                     | (f)698,374                         | (d)235,300                         | (f) 20,703  | 51,406           | 25,927              | 29,030                   |
| May (e) ..    | (f)837,120                     | (f)682,538                         | (d)225,700                         | (f) 20,559  | 51,799           | 25,732              | 28,028                   |
| June (e) ..   | 856,446                        | 700,155                            | (d)234,500                         | 21,128  | 51,622           | 25,871              | 28,714                   |
| July (e) ..   | 865,112                        | 708,294                            | (d)239,900                         | 21,110  | 52,112           | 25,891              | 28,100                   |
| August (e) .. | 872,026                        | 714,688                            | (d)243,900                         | 21,017  | 51,728           | 25,924              | 29,100                   |
| September (e) | 875,726                        | 719,777                            | (d)246,200                         | 21,135  | 51,382           | 25,873              | 29,246                   |
| October (e)   | 882,161                        | 724,971                            | (d)249,600                         | 21,275  | 51,600           | 25,830              | 30,051                   |
| November (e)  | 885,808                        | 728,178                            | (d)252,500                         | 21,210  | 53,199           | 26,028              | 30,452                   |

(a) Excluding Rationed Relief Workers. (b) Census of 30th June. (c) Comparable figures not available. (d) Approximate ; subject to revision. (e) Excluding men in the Forces who were not on pay sheets of private employers. (f) Includes mine employees idle owing to an industrial dispute.



## QUEENSLAND : EMPLOYMENT.

The following table, compiled by the Queensland Bureau of Industry from census results, unemployed insurance contributions, workers' compensation records, and shop and factory returns, replaces that published in the Review prior to November, 1939.

| Period.                    | Numbers in Work.                                  |            |                             |         |
|----------------------------|---|------------|-----------------------------|---------|
|                            | Employers<br>and<br>Workers<br>on Own<br>Account. | Employees. | Working<br>for<br>No Wages. | Total.  |
| <i>Average—</i>            |   |            |                             |         |
| 1928-29 .. .. .            | 86,300  | 204,400    | 9,100                       | 299,800 |
| 1932-33 .. .. .            | 93,100  | 184,600    | 9,400                       | 287,100 |
| 1933-34 .. .. .            | 94,700  | 194,700    | 9,600                       | 299,000 |
| 1934-35 .. .. .            | 96,800  | 214,500    | 9,700                       | 321,000 |
| 1935-36 .. .. .            | 98,900  | 223,500    | 9,900                       | 332,300 |
| 1936-37 .. .. .            | 100,900   | 234,500    | 10,100                      | 345,500 |
| 1937-38 .. .. .            | 103,000   | 245,800    | 10,300                      | 359,100 |
| 1938-39 .. .. .            | 105,100   | 257,700    | 10,500                      | 373,300 |
| 1939-40 .. .. .            | 106,800   | 264,500    | 10,600                      | 381,900 |
| <i>Three Months Ended—</i> |   |            |                             |         |
| 1939-40—                   |   |            |                             |         |
| July .. .. .               | 106,100   | 265,800    | 10,500                      | 382,400 |
| August .. .. .             | 106,200   | 263,500    | 10,600                      | 380,300 |
| September .. .. .          | 106,400   | 261,000    | 10,600                      | 378,000 |
| October .. .. .            | 106,500   | 260,900    | 10,600                      | 378,000 |
| November .. .. .           | 106,600   | 262,300    | 10,600                      | 379,500 |
| December .. .. .           | 106,600   | 261,300    | 10,600                      | 378,500 |
| January .. .. .            | 106,700   | 264,200    | 10,600                      | 381,500 |
| February .. .. .           | 106,900   | 267,500    | 10,600                      | 385,000 |
| March .. .. .              | 107,000   | 268,300    | 10,600                      | 385,900 |
| April .. .. .              | 107,100   | 267,800    | 10,600                      | 385,500 |
| May .. .. .                | 107,100   | 265,800    | 10,600                      | 383,500 |
| June .. .. .               | 107,000   | 267,500    | 10,700                      | 385,200 |
| 1940-41—                   |   |            |                             |         |
| July .. .. .               | 106,800   | 265,100    | 10,700                      | 382,600 |
| August .. .. .             | 106,700   | 262,800    | 10,700                      | 380,200 |
| September .. .. .          | 106,700   | 262,200    | 10,700                      | 379,600 |
| October .. .. .            | 106,800   | 263,000    | 10,700                      | 380,500 |
| November .. .. .           | 106,900   | 263,700    | 10,800                      | 381,400 |

NOTE.—The figures have been revised for the period since September, 1939, to take account of enlistments. Enlisted men have been excluded from the estimates of employment, and adjustments have been made to allow for the effect on employment of home-defence training. The figures shown for the three-monthly periods have been corrected for seasonal variation.

# TASMANIA : EMPLOYMENT.

The following table, compiled from the wages tax returns of private employers in respect of their employees, whether subject to or not subject to tax, and from returns of Commonwealth, State and Local Government employment, gives the best measure available of the course of *total employment* in Tasmania.

From July, 1940, total employment in Private Industry is estimated from monthly figures collected by the Deputy Statistician and not from wages tax returns.

| Period.       | Private Industry. |          |          | Public Authorities. |          |          | Total Employment—<br>Public and Private. |          |          |
|---------------|-------------------|----------|----------|---------------------|----------|----------|--|----------|----------|
|               | Males.            | Females. | Persons. | Males.              | Females. | Persons. | Males.                                   | Females. | Persons. |
| 1936-37 .. .. | 30,858            | 9,522    | 40,380   | 10,798              | 1,763    | 12,561   | 41,656                                   | 11,285   | 52,941   |
| 1937-38 .. .. | 34,001            | 10,685   | 44,686   | 10,581              | 1,825    | 12,406   | 44,582                                   | 12,510   | 57,092   |
| 1938-39 .. .. | 37,849            | 12,184   | 50,033   | 10,488              | 1,879    | 12,367   | 48,337                                   | 14,063   | 62,400   |
| 1939-40 .. .. | 39,659            | 13,151   | 52,810   | 10,725              | 1,972    | 12,697   | 50,384                                   | 15,123   | 65,507   |
| 1938-39—      |                   |          |          |                     |          |          |  |          |          |
| November ..   | 37,670            | 11,765   | 49,435   | 10,561              | 1,879    | 12,440   | 48,231                                   | 13,644   | 61,875   |
| December ..   | 38,463            | 12,376   | 50,839   | 10,728              | 1,843    | 12,571   | 49,191                                   | 14,219   | 63,410   |
| January ..    | 39,006            | 13,249   | 52,255   | 10,249              | 1,784    | 12,033   | 49,255                                   | 15,033   | 64,288   |
| February ..   | 39,435            | 12,850   | 52,285   | 10,624              | 1,913    | 12,537   | 50,059                                   | 14,763   | 64,822   |
| March ..      | 41,728            | 13,616   | 55,344   | 10,637              | 1,903    | 12,540   | 52,365                                   | 15,519   | 67,884   |
| April ..      | 39,825            | 12,543   | 52,368   | 10,187              | 1,895    | 12,082   | 50,012                                   | 14,438   | 64,450   |
| May ..        | 38,863            | 12,191   | 51,054   | 10,111              | 1,911    | 12,022   | 48,974                                   | 14,102   | 63,076   |
| June ..       | 36,964            | 11,883   | 48,847   | 10,208              | 1,925    | 12,133   | 47,172                                   | 13,808   | 60,980   |
| 1939-40—      |                   |          |          |                     |          |          |  |          |          |
| July ..       | 37,236            | 11,626   | 48,862   | 10,100              | 1,948    | 12,048   | 47,336                                   | 13,574   | 60,910   |
| August ..     | 37,442            | 11,823   | 49,265   | 10,317              | 1,958    | 12,275   | 47,759                                   | 13,781   | 61,540   |
| September ..  | 37,412            | 11,982   | 49,394   | 10,384              | 1,950    | 12,334   | 47,796                                   | 13,932   | 61,728   |
| October ..    | 38,210            | 11,872   | 50,082   | 10,665              | 1,948    | 12,613   | 48,875                                   | 13,820   | 62,695   |
| November ..   | 38,966            | 12,334   | 51,300   | 10,672              | 1,963    | 12,635   | 49,638                                   | 14,297   | 63,935   |
| December ..   | 40,082            | 13,341   | 53,423   | 10,960              | 1,955    | 12,915   | 51,042                                   | 15,296   | 66,338   |
| January ..    | 41,951            | 13,904   | 55,855   | 10,828              | 1,865    | 12,693   | 52,779                                   | 15,769   | 68,548   |
| February ..   | 41,676            | 13,230   | 54,906   | 11,051              | 1,993    | 13,044   | 52,727                                   | 15,223   | 67,950   |
| March ..      | 42,088            | 14,918   | 57,006   | 11,097              | 1,999    | 13,096   | 53,185                                   | 16,917   | 70,102   |
| April ..      | 40,792            | 14,541   | 55,333   | 11,060              | 2,039    | 13,099   | 51,852                                   | 16,580   | 68,432   |
| May ..        | 41,048            | 14,359   | 55,407   | 11,035              | 2,019    | 13,054   | 52,083                                   | 16,378   | 68,461   |
| June ..       | 39,012            | 13,883   | 52,895   | 10,531              | 2,024    | 12,555   | 49,543                                   | 15,907   | 65,450   |
| 1940-41—      |                   |          |          |                     |          |          |  |          |          |
| July ..       | 37,987            | 13,956   | 51,943   | 10,187              | 2,069    | 12,256   | 48,174                                   | 16,025   | 64,199   |
| August ..     | 38,402            | 13,898   | 52,300   | 9,881               | 2,078    | 11,959   | 48,283                                   | 15,976   | 64,259   |
| September ..  | 39,204            | 14,624   | 53,828   | 9,878               | 2,116    | 11,994   | 49,082                                   | 16,740   | 65,822   |
| October ..    | 39,807            | 13,996   | 53,803   | 9,977               | 2,099    | 12,076   | 49,784                                   | 16,095   | 65,879   |
| November ..   | 40,064            | 13,975   | 54,039   | 9,678               | 2,100    | 11,778   | 49,742                                   | 16,075   | 65,817   |

## NOTES.

1. For each month of 1938-39 the figures in the table may be regarded as providing a virtually complete record of total employment based on final collected figures. They are a combination of monthly figures received currently and annually, covering both private and public employment. They are deficient only to the inappreciable extent that some relief and other intermittent workers and domestic workers in private homes are not covered by the monthly returns. On the other hand, to the extent that they embrace the majority of workers subject to intermittent employment over the whole year, they reflect fully the seasonal and all other influences upon employment in Tasmania.

2. For the months since June, 1939, the figures are estimates based upon the current monthly movements of all public authority employment and of about 44 per cent. of total private employment. For a given month the figure of total private employment of the corresponding month of the previous year is changed in the ratio of the change of the current figure of private employment. The indication of the position for all employment in Tasmania given by this technical procedure must be read in the light of other indications of current change.

# INDEX OF EMPLOYMENT IN FACTORIES.(a)

(Base : 1928-29 = 100.)

| Period.                        |    |    | New South Wales. | Victoria. | Queens-land. | South Australia. | Western Australia. | Tasmania. | Australian Index. |  |
|--------------------------------|----|----|------------------|-----------|--------------|------------------|--------------------|-----------|-------------------|--|
|                                |    |    |                  |           |              |                  |                    |           | Un-adjusted.      | Divided by Index of Employee Population. |
| <i>Number of employees in—</i> |    |    |                  |           |              |                  |                    |           |                   |  |
| 1928-29                        | .. | .. | 174,120          | 149,266   | 43,436       | 35,376           | 19,799             | 9,984     | 431,981           | ..                                       |
| <i>Index for—</i>              |    |    |                  |           |              |                  |                    |           |                   |  |
| 1928-29                        | .. | .. | 100              | 100       | 100          | 100              | 100                | 100       | 100.0             | 100.0                                    |
| 1932-33                        | .. | .. | 76               | 92        | 82           | 71               | 70                 | 87        | 81.8              | 77.4                                     |
| 1933-34                        | .. | .. | 85               | 100       | 88           | 80               | 77                 | 92        | 89.7              | 84.0                                     |
| 1934-35                        | .. | .. | 97               | 108       | 94           | 91               | 85                 | 100       | 99.6              | 92.2                                     |
| 1935-36                        | .. | .. | 107              | 117       | 99           | 105              | 100                | 110       | 109.4             | 100.2                                    |
| 1936-37                        | .. | .. | 115              | 123       | 106          | 111              | 108                | 118       | 116.3             | 105.3                                    |
| 1937-38                        | .. | .. | 124              | 130       | 114          | 121              | 111                | 125       | 124.3             | 111.3                                    |
| 1938-39                        | .. | .. | 127              | 130       | 119          | 119              | 112                | 132       | 125.9             | 111.6                                    |
| 1939-40                        | .. | .. | 129              | 132       | 121          | 121              | 108                | 138       | 127.9             | 112.1                                    |
| 1939-40—                       |    |    |                  |           |              |                  |                    |           |                   |  |
| August                         | .. | .. | 124              | 123       | 122          | 119              | 107                | 119       | 122.3             | 107.7                                    |
| September                      | .. | .. | 126              | 125       | 124          | 115              | 105                | 125       | 123.3             | 108.5                                    |
| October                        | .. | .. | 129              | 130       | 127          | 117              | 108                | 133       | 127.1             | 111.7                                    |
| November                       | .. | .. | 131              | 133       | 127          | 117              | 110                | 139       | 129.2             | 113.4                                    |
| December                       | .. | .. | 133              | 132       | 121          | 122              | 111                | 142       | 129.6             | 113.7                                    |
| January                        | .. | .. | 131              | 136       | 111          | 122              | 110                | 138       | 128.8             | 112.9                                    |
| February                       | .. | .. | 131              | 137       | 116          | 123              | 109                | 145       | 130.4             | 114.2                                    |
| March                          | .. | .. | 133              | 138       | 121          | 126              | 108                | 151       | 132.3             | 115.7                                    |
| April ..                       | .. | .. | 130              | 139       | 118          | 127              | 108                | 148       | 131.2             | 114.7                                    |
| May ..                         | .. | .. | 125              | 136       | 124          | 126              | 108                | 151       | 128.6             | 112.3                                    |
| June ..                        | .. | .. | 130              | 135       | 125          | 125              | 106                | 150       | 130.2             | 113.6                                    |
| 1940-41—                       |    |    |                  |           |              |                  |                    |           |                   |  |
| July ..                        | .. | .. | 133              | 135       | 129          | 123              | 106                | 146       | 131.3             | 114.5                                    |
| August                         | .. | .. | 135              | 135       | 132          | 126              | 105                | 146       | 132.5             | 115.4                                    |
| September                      | .. | .. | 136              | 136       | 133          | 131              | 107                | 146       | 134.4             | 117.0                                    |
| October                        | .. | .. | 138              | 139       | 130          | 133              | 107                | 145       | 136.1             | 118.3                                    |
| November                       | .. | .. | 140              | 140       | 130          | 137              | 109                | 145       | 137.3             | 119.3                                    |

(a) Excluding Working Proprietors.

A comparison of factory employment in November, 1940 (the latest month for which figures are available for all States), with the previous month of October, 1940, shows the following estimated percentage changes :—New South Wales, + 1.4; Victoria, + 0.7; Queensland, nil; South Australia, + 3.0; Western Australia, + 1.9; Tasmania, nil; Australia, + 0.9 (or, taking account of the growth of employee population, + 0.8).



# INDEX OF EMPLOYMENT IN RETAIL STORES.

(Base : July, 1933 = 100.)

| Period.   |    |    | New<br>South<br>Wales. | Victoria. | Queens-<br>land. | South<br>Australia. | Western<br>Australia. | Tasmania. | Australian Index. |   |
|-----------|----|----|------------------------|-----------|------------------|---------------------|-----------------------|-----------|-------------------|---|
|           |    |    |                        |           |                  |                     |                       |           | Un-<br>adjusted.  | Divided by<br>Index of<br>Employee<br>Population. |
| 1933—July | .. | .. | 100                    | 100       | 100              | 100                 | 100                   | 100       | 100.0             | 100.0   |
| 1933-34   | .. | .. | 103                    | 107       | 101              | 102                 | 99                    | 106       | 103.7             | 103.2   |
| 1934-35   | .. | .. | 111                    | 118       | 106              | 108                 | 105                   | 108       | 111.6             | 109.8   |
| 1935-36   | .. | .. | 118                    | 130       | 109              | 114                 | 110                   | 112       | 119.4             | 116.2   |
| 1936-37   | .. | .. | 124                    | 137       | 111              | 115                 | 115                   | 119       | 124.7             | 120.1   |
| 1937-38   | .. | .. | 130                    | 141       | 112              | 115                 | 116                   | 118       | 128.3             | 122.2   |
| 1938-39   | .. | .. | 132                    | 142       | 114              | 114                 | 116                   | 133       | 130.0             | 122.5   |
| 1939-40   | .. | .. | 132                    | 144       | 117              | 112                 | 115                   | 139       | 130.9             | 122.0   |
| 1939-40—  |    |    |                        |           |                  |                     |                       |           |                   |   |
| August    | .. | .. | 129                    | 137       | 114              | 109                 | 114                   | 134       | 126.8             | 118.7   |
| September | .. | .. | 129                    | 137       | 114              | 112                 | 111                   | 133       | 126.6             | 118.4   |
| October   | .. | .. | 130                    | 141       | 114              | 109                 | 111                   | 135       | 128.1             | 119.7   |
| November  | .. | .. | 133                    | 147       | 117              | 111                 | 113                   | 139       | 131.6             | 122.9   |
| December  | .. | .. | 148                    | 165       | 131              | 127                 | 125                   | 154       | 147.8             | 137.9   |
| January   | .. | .. | 132                    | 144       | 117              | 111                 | 118                   | 144       | 130.9             | 122.0   |
| February  | .. | .. | 135                    | 139       | 114              | 110                 | 115                   | 138       | 130.0             | 121.0   |
| March     | .. | .. | 131                    | 140       | 114              | 110                 | 116                   | 137       | 128.6             | 119.6   |
| April ..  | .. | .. | 129                    | 144       | 116              | 111                 | 115                   | 137       | 129.5             | 120.4   |
| May ..    | .. | .. | 130                    | 145       | 116              | 111                 | 114                   | 145       | 130.4             | 121.1   |
| June ..   | .. | .. | 130                    | 149       | 116              | 111                 | 114                   | 138       | 131.1             | 121.6   |
| 1940-41—  |    |    |                        |           |                  |                     |                       |           |                   |   |
| July ..   | .. | .. | 131                    | 142       | 116              | 110                 | 116                   | 138       | 129.6             | 120.1   |
| August    | .. | .. | 130                    | 140       | 114              | 111                 | 112                   | 137       | 128.3             | 118.8   |
| September | .. | .. | 129                    | 142       | 113              | 111                 | 113                   | 137       | 128.4             | 118.8   |
| October   | .. | .. | 130                    | 143       | 113              | 111                 | 110                   | 138       | 128.9             | 119.2   |
| November  | .. | .. | 134                    | 148       | 117              | 117                 | 113                   | 139       | 133.0             | 122.9   |

A comparison of employment in retail stores in November, 1940 (the latest month for which figures are available for all States) with November, 1939, shows the following estimated percentage changes:—New South Wales, +0.8; Victoria, +0.7; Queensland, nil; South Australia, +5.4; Western Australia, nil; Tasmania, nil; Australia, +1.1 (or, taking account of the growth of employee population, nil).

## TRADE UNION UNEMPLOYMENT RETURNS.

The only regular records of unemployment available in comparable form over a considerable period are the quarterly percentages reported by trade unions to the Commonwealth Statistician. The value of these percentages is in the indication they give of the relative intensity of unemployment from time to time. The membership of the reporting unions consists predominantly of males, and represents at present about 54 per cent. of the total trade union membership and about 20 per cent. of all wage and salary earners.

| Period.    |    |    | New South Wales. | Victoria. | Queensland. | South Australia. | Western Australia. | Tasmania. | Australia. |
|------------|----|----|------------------|-----------|-------------|------------------|--------------------|-----------|------------|
|            |    |    | %                | %         | %           | %                | %                  | %         | %          |
| 1928-29    | .. | .. | 10.6             | 9.7       | 7.0         | 14.6             | 9.1                | 13.0      | 10.2       |
| 1932-33    | .. | .. | 31.2             | 24.8      | 17.4        | 32.0             | 28.0               | 21.8      | 27.5       |
| 1933-34    | .. | .. | 26.7             | 19.8      | 13.8        | 28.3             | 21.0               | 17.9      | 22.7       |
| 1934-35    | .. | .. | 23.6             | 15.7      | 9.8         | 22.0             | 15.7               | 15.9      | 18.9       |
| 1935-36    | .. | .. | 17.4             | 11.9      | 8.3         | 13.6             | 11.0               | 10.9      | 14.0       |
| 1936-37    | .. | .. | 12.8             | 10.1      | 7.4         | 9.4              | 6.0                | 8.4       | 10.6       |
| 1937-38    | .. | .. | 10.0             | 8.2       | 6.9         | 7.3              | 5.4                | 6.8       | 8.5        |
| 1938-39    | .. | .. | 10.3             | 10.0      | 6.0         | 9.4              | 6.5                | 8.9       | 9.3        |
| 1939-40    | .. | .. | 12.1             | 8.3       | 6.1         | 8.8              | 6.8                | 6.3       | 9.4        |
| 1938—      |    |    |                  |           |             |                  |                    |           |            |
| August     | .. | .. | 10.0             | 9.7       | 6.3         | 10.0             | 6.1                | 8.5       | 9.2        |
| November.. | .. | .. | 10.1             | 9.0       | 5.7         | 8.8              | 6.5                | 10.2      | 8.9        |
| 1939—      |    |    |                  |           |             |                  |                    |           |            |
| February   | .. | .. | 10.6             | 10.8      | 6.1         | 9.3              | 7.3                | 7.6       | 9.6        |
| May        | .. | .. | 10.6             | 10.4      | 5.7         | 9.5              | 6.2                | 9.4       | 9.5        |
| August     | .. | .. | 11.6             | 11.2      | 5.8         | 9.4              | 8.2                | 8.3       | 10.2       |
| November.. | .. | .. | 11.1             | 9.0       | 5.8         | 9.1              | 6.6                | 7.1       | 9.3        |
| 1940—      |    |    |                  |           |             |                  |                    |           |            |
| February   | .. | .. | 9.7              | 6.5       | 5.8         | 8.5              | 6.9                | 4.8       | 7.9        |
| May (a)    | .. | .. | 15.9             | 6.6       | 6.8         | 8.3              | 5.6                | 5.0       | 10.5       |
| August     | .. | .. | 9.8              | 5.9       | 4.9         | 6.6              | 6.0                | 4.6       | 7.4        |

(a) In any consideration of the percentages for this quarter, it should be borne in mind that, although coal-mining employees out of work during the period of collection owing to the industrial dispute in that industry have been excluded from the tabulation, persons in other industries indirectly affected by the dispute have been included.

### INDUSTRIAL GROUPS: CHANGE FROM MAY, 1940, TO AUGUST, 1940.

Manufacturing—I. Wood, furniture, &c., 6.3% to 4.9%; II. Engineering, metal works, &c., 12.9% to 4.4%; III. Food, drink and tobacco, &c., 18.6% to 17.5%; IV. Clothing, hats, boots, &c., 12.1% to 7.1%; V. Books, printing, &c., 4.6% to 5.1%; VI. Other Manufacturing, 6.6% to 7.5%; VII. Building, 8.8% to 6.8%; VIII. Mining, quarrying, &c., 10.6% to 9.4%; X. Land Transport, other than railway and tramway services, 6.8% to 6.9%; IX., XI., XII., XIII. and XIV. Other and Miscellaneous, 9.6% to 7.3%; All Groups, 10.5% to 7.4%.

## BALANCE OF OVERSEA TRADE.

In the following table the oversea trade of the Commonwealth in physical commodities has been set out in a form which distinguishes between the ordinary trade in commodities other than gold, those movements of gold which may be regarded as resulting from current Australian production, and those movements of gold which cannot be attributed to the fact that Australia is a gold-producing country. The balance of trade on "current" account (that is, including credits from gold produced rather than gold exported) is given in columns D and E. The total balance of trade, as officially recorded, is given by the total of columns D and F.

Out of the credits mentioned above, together with those accruing from other "invisible" sources and existing balances of "oversea funds", Australia has to provide for various recurrent charges incurred overseas, and some payments of a capital nature. Chief among the former are the oversea interest commitments of the Australian Governments and other public bodies, which for the present trade year are estimated at approximately £22,000,000 sterling.

£'000 Sterling.

| Period.         | Merchandise and Silver. |          | Gold.               | Net Credits from Current Items.                     |                                   | Gold.  |
|-----------------|-------------------------|----------|---------------------|---|-----------------------------------|--|
|                 | Imports.                | Exports. | Current Production. | Excess of Exports and Gold Production over Imports. | Progressive totals from 1st July. | Net Exports in excess of current Production. |
|                 | A.                      | B.       | C.                  | D.  | E.                                | F.   |
| 1928-29 .. ..   | 143,300                 | 138,629  | 1,860               | -2,811  | ..                                | 779  |
| 1932-33 .. ..   | 56,872                  | 78,803   | 4,606               | 26,537  | ..                                | 12,302                                       |
| 1933-34 .. ..   | 59,502                  | 91,162   | 5,671               | 37,331  | ..                                | 978  |
| 1934-35 .. ..   | 72,440                  | 82,562   | 5,891               | 16,013  | ..                                | 522  |
| 1935-36 .. ..   | 83,617                  | 99,121   | 7,358               | 22,862  | ..                                | 1,258  |
| 1936-37 .. ..   | 90,642                  | 118,300  | 9,026               | 36,684  | ..                                | 340  |
| 1937-38 .. ..   | 111,782                 | 112,688  | 10,227              | 11,133  | ..                                | 730  |
| 1938-39 .. ..   | 99,384                  | 97,529   | 11,668              | 9,813   | ..                                | 232  |
| 1939-40 .. ..   | 115,716                 | 119,253  | 14,092              | 17,629  | ..                                | (a)  |
| 1939-40—        |                         |          |                     |   |                                   |  |
| August .. ..    | 9,202                   | 6,483    | 1,084               | -1,635  | -2,874                            | 378  |
| September .. .. | 6,828                   | 6,565    | 1,512               | 1,249   | -1,625                            | -870   |
| October .. ..   | 7,340                   | 8,256    | 1,089               | 2,005   | 380                               | (a)  |
| November .. ..  | 7,388                   | 13,221   | 1,213               | 7,046   | 7,426                             | (a)  |
| December .. ..  | 7,692                   | 12,063   | 1,307               | 5,678   | 13,104                            | (a)  |
| January .. ..   | 11,486                  | 11,584   | 1,112               | 1,210   | 14,314                            | (a)  |
| February .. ..  | 13,898                  | 11,897   | 1,097               | -904  | 13,410                            | (a)  |
| March .. ..     | 9,635                   | 10,133   | 1,191               | 1,689   | 15,099                            | (a)  |
| April .. ..     | 12,236                  | 11,142   | 1,152               | 58  | 15,157                            | (a)  |
| May .. ..       | 10,854                  | 11,873   | 1,202               | 2,221   | 17,378                            | (a)  |
| June .. ..      | 10,298                  | 9,373    | 1,176               | 251   | 17,629                            | (a)  |
| 1940-41(b)—     |                         |          |                     |   |                                   |  |
| July .. ..      | 12,630                  | 9,302    | 1,060               | -2,268  | -2,268                            | (a)  |
| August .. ..    | 8,761                   | 8,543    | 1,173               | 955   | -1,313                            | (a)  |
| September .. .. | 8,924                   | 7,687    | 1,158               | -79   | -1,392                            | (a)  |
| October .. ..   | 9,595                   | 8,464    | 1,408               | 277   | -1,115                            | (a)  |
| November .. ..  | 9,066                   | 10,429   | 1,084               | 2,447   | 1,332                             | (a)  |

(a) Not available for publication.

(b) Subject to revision.

NOTE.—Particulars of interstate and oversea shipping cargoes to February, 1940, were shown on p.p. 28 and 29 of the November, 1940, issue.



# IMPORTS OF MERCHANDISE : ECONOMIC CLASSES.

£'000 Sterling.

| Period.      | Producers' Materials for use in— |     |                   |     |                |      |          |      | Fuels and Lubricants. |      |
|--------------|----------------------------------|-----|-------------------|-----|----------------|------|----------|------|-----------------------|------|
|              | Building and Construction.       |     | Rural Industries. |     | Manufacturing. |      | Total.   |      | Class II.             |      |
|              | Class I A.                       |     | Class I B.        |     | Class I C.     |      | Class I. |      |                       |      |
|              |                                  | %   |                   | %   |                | %    |          | %    |                       | %    |
| 1928-29 ..   | 10,192                           | 7.1 | 1,906             | 1.3 | 53,147         | 37.1 | 65,245   | 45.5 | 9,543                 | 6.7  |
| 1932-33 ..   | 1,903                            | 3.3 | 955               | 1.7 | 27,227         | 47.9 | 30,085   | 52.9 | 5,065                 | 8.9  |
| 1933-34 ..   | 2,367                            | 4.0 | 873               | 1.4 | 26,559         | 44.7 | 29,799   | 50.1 | 4,379                 | 7.4  |
| 1934-35 ..   | 3,358                            | 4.6 | 976               | 1.3 | 31,609         | 43.7 | 35,943   | 49.6 | 4,421                 | 6.1  |
| 1935-36 ..   | 3,928                            | 4.7 | 1,261             | 1.5 | 34,050         | 40.8 | 39,239   | 47.0 | 5,636                 | 6.7  |
| 1936-37 ..   | 3,653                            | 4.0 | 1,498             | 1.7 | 36,160         | 39.9 | 41,311   | 45.6 | 6,537                 | 7.2  |
| 1937-38 ..   | 4,966                            | 4.4 | 1,627             | 1.5 | 45,104         | 40.2 | 51,697   | 46.1 | 8,255                 | 7.4  |
| 1938-39 ..   | 4,054                            | 4.1 | 1,801             | 1.8 | 37,878         | 38.2 | 43,733   | 44.1 | 7,744                 | 7.8  |
| 1939-40 ..   | 4,014                            | 3.5 | 1,601             | 1.4 | 47,901         | 41.4 | 53,516   | 46.3 | 11,008                | 9.5  |
| 1938-39—     |                                  |     |                   |     |                |      |          |      |                       |      |
| November     | 391                              | 4.5 | 182               | 2.0 | 3,373          | 38.5 | 3,946    | 45.0 | 635                   | 7.2  |
| December     | 307                              | 4.0 | 190               | 2.5 | 2,873          | 37.4 | 3,370    | 43.9 | 630                   | 8.2  |
| January ..   | 336                              | 4.1 | 151               | 1.8 | 3,121          | 37.9 | 3,608    | 43.8 | 762                   | 9.3  |
| February     | 361                              | 4.4 | 139               | 1.7 | 3,095          | 37.8 | 3,595    | 43.9 | 702                   | 8.6  |
| March ..     | 329                              | 3.8 | 112               | 1.3 | 3,165          | 36.5 | 3,606    | 41.6 | 668                   | 7.9  |
| April ..     | 266                              | 3.9 | 118               | 1.8 | 2,420          | 35.6 | 2,804    | 41.3 | 661                   | 9.7  |
| May ..       | 289                              | 3.4 | 168               | 2.0 | 3,282          | 39.1 | 3,739    | 44.5 | 672                   | 8.0  |
| June ..      | 318                              | 3.8 | 166               | 2.0 | 3,335          | 40.1 | 3,819    | 45.9 | 622                   | 7.5  |
| 1939-40—     |                                  |     |                   |     |                |      |          |      |                       |      |
| July ..      | 288                              | 3.3 | 177               | 2.0 | 3,617          | 40.8 | 4,082    | 46.1 | 734                   | 8.2  |
| August ..    | 351                              | 3.8 | 154               | 1.7 | 3,722          | 40.4 | 4,227    | 45.9 | 649                   | 7.1  |
| September    | 243                              | 3.6 | 91                | 1.3 | 2,638          | 38.6 | 2,972    | 43.5 | 782                   | 11.5 |
| October ..   | 255                              | 3.5 | 145               | 2.0 | 2,642          | 36.0 | 3,042    | 41.5 | 820                   | 11.2 |
| November     | 274                              | 3.7 | 145               | 2.0 | 3,118          | 42.2 | 3,537    | 47.9 | 585                   | 7.9  |
| December     | 275                              | 3.6 | 110               | 1.4 | 2,844          | 36.9 | 3,229    | 41.9 | 839                   | 10.9 |
| January ..   | 403                              | 3.5 | 160               | 1.4 | 4,805          | 41.9 | 5,368    | 46.8 | 1,142                 | 9.9  |
| February     | 494                              | 3.6 | 114               | 0.8 | 5,580          | 40.1 | 6,188    | 44.5 | 1,421                 | 10.2 |
| March ..     | 325                              | 3.4 | 102               | 1.1 | 3,913          | 40.6 | 4,340    | 45.1 | 764                   | 7.9  |
| April ..     | 410                              | 3.4 | 112               | 0.9 | 5,214          | 42.6 | 5,736    | 46.9 | 1,135                 | 9.3  |
| May ..       | 357                              | 3.3 | 165               | 1.5 | 5,040          | 46.4 | 5,562    | 51.2 | 1,112                 | 10.2 |
| June ..      | 339                              | 3.3 | 126               | 1.2 | 4,768          | 46.3 | 5,233    | 50.8 | 1,025                 | 10.0 |
| 1940-41 (a)— |                                  |     |                   |     |                |      |          |      |                       |      |
| July ..      | 371                              | 2.9 | 162               | 1.3 | 5,486          | 43.5 | 6,019    | 47.7 | 787                   | 6.2  |
| August ..    | 254                              | 2.9 | 85                | 1.0 | 4,276          | 48.8 | 4,615    | 52.7 | 647                   | 7.4  |
| September    | 213                              | 2.4 | 56                | 0.6 | 4,400          | 49.3 | 4,669    | 52.3 | 624                   | 7.0  |
| October ..   | 174                              | 1.8 | 76                | 0.8 | 4,352          | 45.4 | 4,602    | 48.0 | 701                   | 7.3  |
| November     | 214                              | 2.4 | 153               | 1.7 | 4,163          | 45.9 | 4,530    | 50.0 | 538                   | 5.9  |

(a) Subject to revision.

# IMPORTS OF MERCHANDISE : ECONOMIC CLASSES—continued.

£'000 Sterling.

| Period.      | Capital Equipment.    |      |                                   |      |  |     | Finished Consumers' Goods.   |     |                           |     |                |      |           |      |
|--------------|-----------------------|------|-----------------------------------|------|--|-----|------------------------------|-----|---------------------------|-----|----------------|------|-----------|------|
|              | Producers' Equipment. |      | Transport Equipment.              |      |  |     | Food, Beverages and Tobacco. |     | Clothing and Accessories. |     | All other.     |      | Total.    |      |
|              |                       |      | Road Vehicles and complete parts. |      | Railway equipment, vessels and civil aircraft. |     |                              |     |                           |     |                |      |           |      |
|              | Class IV.             |      | Class VB.                         |      | Class V. A, C, D.                              |     | Class VI. A, B, C.           |     | Class VI. D.              |     | Class VI. E-J. |      | Class VI. |      |
|              |                       | %    |                                   | %    |  | %   |                              | %   |                           | %   |                | %    |           | %    |
| 1928-29 ..   | 12,077                | 8.4  | 15,216                            | 10.6 | 1,343  | 0.9 | 10,606                       | 7.4 | 2,925                     | 2.1 | 20,937         | 14.6 | 34,468    | 24.1 |
| 1932-33 ..   | 3,110                 | 5.5  | 2,159                             | 3.8  | 530  | 1.0 | 3,445                        | 6.0 | 152                       | 0.3 | 7,735          | 13.6 | 11,332    | 19.9 |
| 1933-34 ..   | 3,947                 | 6.6  | 3,820                             | 6.4  | 529  | 0.9 | 4,550                        | 7.7 | 252                       | 0.4 | 8,099          | 13.6 | 12,901    | 21.7 |
| 1934-35 ..   | 5,811                 | 8.0  | 6,149                             | 8.5  | 972  | 1.3 | 4,752                        | 6.6 | 358                       | 0.5 | 10,131         | 14.0 | 15,241    | 21.1 |
| 1935-36 ..   | 7,909                 | 9.5  | 8,613                             | 10.3 | 702  | 0.8 | 4,720                        | 5.7 | 434                       | 0.5 | 11,613         | 13.9 | 16,767    | 20.1 |
| 1936-37 ..   | 9,301                 | 10.3 | 9,183                             | 10.2 | 1,536  | 1.7 | 5,427                        | 6.0 | 486                       | 0.5 | 12,180         | 13.4 | 18,093    | 19.9 |
| 1937-38 ..   | 12,090                | 10.9 | 12,218                            | 11.0 | 2,156  | 1.9 | 5,589                        | 5.0 | 711                       | 0.6 | 13,680         | 12.3 | 19,980    | 17.9 |
| 1938-39 ..   | 11,621                | 11.7 | 9,467                             | 9.5  | 1,252  | 1.3 | 5,934                        | 6.0 | 889                       | 0.9 | 12,806         | 12.9 | 19,629    | 19.8 |
| 1939-40 ..   | 10,142                | 8.8  | 8,297                             | 7.2  | 840  | 0.7 | 6,597                        | 5.7 | 884                       | 0.8 | 13,795         | 11.9 | 21,276    | 18.4 |
| 1938-39—     |                       |      |                                   |      |  |     |                              |     |                           |     |                |      |           |      |
| November     | 998                   | 11.4 | 639                               | 7.3  | 81   | 0.9 | 561                          | 6.4 | 46                        | 0.5 | 1,147          | 13.1 | 1,754     | 20.0 |
| December     | 945                   | 12.3 | 629                               | 8.2  | 76   | 1.0 | 487                          | 6.3 | 59                        | 0.8 | 1,009          | 13.2 | 1,555     | 20.3 |
| January ..   | 1,007                 | 12.2 | 801                               | 9.7  | 59   | 0.7 | 451                          | 5.5 | 89                        | 1.1 | 994            | 12.1 | 1,534     | 18.7 |
| February     | 827                   | 10.0 | 866                               | 10.6 | 65   | 0.8 | 548                          | 6.7 | 132                       | 1.6 | 956            | 11.7 | 1,636     | 20.0 |
| March ..     | 968                   | 11.2 | 912                               | 10.5 | 281  | 3.3 | 469                          | 5.4 | 118                       | 1.4 | 964            | 11.1 | 1,551     | 17.9 |
| April ..     | 816                   | 12.0 | 769                               | 11.3 | 24   | 0.4 | 468                          | 6.9 | 62                        | 0.9 | 847            | 12.5 | 1,377     | 20.3 |
| May ..       | 932                   | 11.1 | 848                               | 10.1 | 181  | 2.2 | 504                          | 6.0 | 57                        | 0.7 | 954            | 11.3 | 1,515     | 18.0 |
| June ..      | 984                   | 11.8 | 668                               | 8.0  | 30   | 0.4 | 513                          | 6.2 | 61                        | 0.7 | 1,134          | 13.6 | 1,708     | 20.5 |
| 1939-40—     |                       |      |                                   |      |  |     |                              |     |                           |     |                |      |           |      |
| July ..      | 991                   | 11.2 | 876                               | 9.9  | 46   | 0.5 | 417                          | 4.7 | 98                        | 1.1 | 1,149          | 13.0 | 1,664     | 18.8 |
| August ..    | 986                   | 10.7 | 834                               | 9.1  | 75   | 0.8 | 528                          | 5.7 | 131                       | 1.4 | 1,327          | 14.4 | 1,986     | 21.5 |
| September    | 710                   | 10.5 | 556                               | 8.1  | 21   | 0.3 | 394                          | 5.8 | 61                        | 0.9 | 978            | 14.3 | 1,433     | 21.0 |
| October..    | 709                   | 9.7  | 550                               | 7.5  | 29   | 0.4 | 595                          | 8.1 | 60                        | 0.8 | 984            | 13.4 | 1,639     | 22.3 |
| November     | 603                   | 8.2  | 379                               | 5.1  | 20   | 0.3 | 579                          | 7.8 | 39                        | 0.5 | 911            | 12.4 | 1,529     | 20.7 |
| December     | 666                   | 8.9  | 439                               | 5.7  | 31   | 0.4 | 732                          | 9.5 | 48                        | 0.6 | 938            | 12.2 | 1,718     | 22.3 |
| January ..   | 977                   | 8.5  | 866                               | 7.5  | 90   | 0.8 | 752                          | 6.6 | 76                        | 0.7 | 1,373          | 11.9 | 2,201     | 19.2 |
| February     | 1,106                 | 8.0  | 1,081                             | 7.8  | 92   | 0.7 | 687                          | 5.0 | 108                       | 0.8 | 1,518          | 10.9 | 2,313     | 16.7 |
| March ..     | 789                   | 8.2  | 832                               | 8.6  | 30   | 0.3 | 512                          | 5.3 | 96                        | 1.0 | 943            | 9.8  | 1,551     | 16.1 |
| April ..     | 948                   | 7.8  | 963                               | 7.9  | 183  | 1.5 | 575                          | 4.7 | 81                        | 0.6 | 1,416          | 11.6 | 2,072     | 16.9 |
| May ..       | 849                   | 7.9  | 545                               | 5.0  | 82   | 0.8 | 487                          | 4.5 | 51                        | 0.5 | 1,182          | 10.9 | 1,720     | 15.9 |
| June ..      | 808                   | 7.8  | 376                               | 3.7  | 141  | 1.4 | 339                          | 3.3 | 35                        | 0.3 | 1,076          | 10.5 | 1,450     | 14.1 |
| 1940-41 (a)— |                       |      |                                   |      |  |     |                              |     |                           |     |                |      |           |      |
| July ..      | 1,080                 | 8.6  | 607                               | 4.8  | 122  | 1.0 | 498                          | 3.9 | 65                        | 0.5 | 1,532          | 12.1 | 2,095     | 16.5 |
| August ..    | 831                   | 9.5  | 415                               | 4.7  | 77   | 0.9 | 333                          | 3.8 | 49                        | 0.6 | 1,090          | 12.5 | 1,472     | 16.9 |
| September    | 752                   | 8.4  | 756                               | 8.5  | 94   | 1.1 | 338                          | 3.8 | 56                        | 0.6 | 822            | 9.2  | 1,216     | 13.6 |
| October..    | 759                   | 7.9  | 740                               | 7.7  | 176  | 1.8 | 459                          | 4.8 | 39                        | 0.4 | 848            | 8.8  | 1,346     | 14.0 |
| November     | 899                   | 9.9  | 326                               | 3.6  | 199  | 2.2 | 513                          | 5.7 | 34                        | 0.4 | 954            | 10.5 | 1,501     | 16.6 |

(a) Subject to revision.

# IMPORTS OF MERCHANDISE : DEGREE OF MANUFACTURE.

£'000 Sterling.

| Period.       | Producers' Materials<br>(Class I.). |                             |                                       | Finished Consumers' Goods<br>(Class VI.). |                             |                                       | Total Imports of Merchandise<br>(All Classes). |                             |                                       |         |
|---------------|-------------------------------------|-----------------------------|---------------------------------------|---|-----------------------------|---------------------------------------|--|-----------------------------|---------------------------------------|---------|
|               | Crude.                              | Simply<br>trans-<br>formed. | Elabor-<br>ately<br>trans-<br>formed. | Crude.                                    | Simply<br>trans-<br>formed. | Elabor-<br>ately<br>trans-<br>formed. | Crude.   | Simply<br>trans-<br>formed. | Elabor-<br>ately<br>trans-<br>formed. | Total.  |
| 1928-29 .. .. | 15,198                              | 5,252                       | 44,794                                | 906                                       | 5,176                       | 28,386                                | 16,104   | 20,226                      | 106,951                               | 143,281 |
| 1932-33 .. .. | 6,141                               | 2,898                       | 21,046                                | 347                                       | 1,844                       | 9,141                                 | 6,488  | 11,376                      | 38,979                                | 56,843  |
| 1933-34 .. .. | 6,353                               | 2,921                       | 20,525                                | 345                                       | 2,752                       | 9,804                                 | 6,698  | 11,632                      | 41,105                                | 59,435  |
| 1934-35 .. .. | 8,028                               | 3,555                       | 24,361                                | 411                                       | 2,726                       | 12,104                                | 8,439  | 12,626                      | 51,356                                | 72,421  |
| 1935-36 .. .. | 9,612                               | 3,552                       | 26,075                                | 226                                       | 2,733                       | 13,808                                | 9,838  | 14,064                      | 59,619                                | 83,521  |
| 1936-37 .. .. | 10,778                              | 3,922                       | 26,610                                | 477                                       | 3,190                       | 14,427                                | 11,255   | 15,845                      | 63,492                                | 90,592  |
| 1937-38 .. .. | 13,061                              | 4,723                       | 33,913                                | 501                                       | 3,162                       | 16,317                                | 13,562   | 18,903                      | 79,268                                | 111,733 |
| 1938-39 .. .. | 11,581                              | 3,692                       | 28,459                                | 576                                       | 3,258                       | 15,794                                | 12,157   | 17,127                      | 70,029                                | 99,313  |
| 1939-40 .. .. | 13,402                              | 5,400                       | 34,713                                | 582                                       | 3,750                       | 16,944                                | 13,984   | 22,968                      | 78,724                                | 115,676 |
| 1938-39—      |                                     |                             |                                       |   |                             |                                       |  |                             |                                       |         |
| November ..   | 1,033                               | 304                         | 2,609                                 | 39  | 292                         | 1,422                                 | 1,072  | 1,452                       | 6,244                                 | 8,768   |
| December ..   | 892                                 | 238                         | 2,239                                 | 28  | 293                         | 1,235                                 | 920  | 1,347                       | 5,407                                 | 7,674   |
| January ..    | 963                                 | 307                         | 2,339                                 | 35  | 198                         | 1,301                                 | 998  | 1,498                       | 5,737                                 | 8,233   |
| February ..   | 952                                 | 269                         | 2,373                                 | 53  | 302                         | 1,282                                 | 1,005  | 1,485                       | 5,702                                 | 8,192   |
| March ..      | 1,117                               | 268                         | 2,221                                 | 71  | 236                         | 1,244                                 | 1,188  | 1,420                       | 6,064                                 | 8,672   |
| April ..      | 819                                 | 317                         | 1,668                                 | 54  | 251                         | 1,072                                 | 873  | 1,398                       | 4,521                                 | 6,792   |
| May ..        | 1,153                               | 316                         | 2,270                                 | 101                                       | 250                         | 1,164                                 | 1,254  | 1,422                       | 5,728                                 | 8,404   |
| June ..       | 876                                 | 375                         | 2,567                                 | 45  | 269                         | 1,394                                 | 921  | 1,468                       | 5,936                                 | 8,325   |
| 1939-40—      |                                     |                             |                                       |   |                             |                                       |  |                             |                                       |         |
| July ..       | 1,033                               | 280                         | 2,769                                 | 47  | 264                         | 1,352                                 | 1,080  | 1,488                       | 6,288                                 | 8,856   |
| August ..     | 1,017                               | 386                         | 2,824                                 | 58  | 343                         | 1,585                                 | 1,075  | 1,616                       | 6,510                                 | 9,201   |
| September ..  | 805                                 | 292                         | 1,875                                 | 47  | 227                         | 1,160                                 | 852  | 1,456                       | 4,518                                 | 6,826   |
| October ..    | 1,046                               | 294                         | 1,702                                 | 62  | 326                         | 1,251                                 | 1,108  | 1,605                       | 4,618                                 | 7,331   |
| November ..   | 1,164                               | 297                         | 2,077                                 | 37  | 339                         | 1,152                                 | 1,201  | 1,439                       | 4,745                                 | 7,385   |
| December ..   | 832                                 | 329                         | 2,069                                 | 48  | 491                         | 1,180                                 | 880  | 1,862                       | 4,947                                 | 7,689   |
| January ..    | 1,158                               | 563                         | 3,646                                 | 48  | 354                         | 1,799                                 | 1,206  | 2,333                       | 7,942                                 | 11,481  |
| February ..   | 1,517                               | 601                         | 4,071                                 | 48  | 383                         | 1,882                                 | 1,565  | 2,734                       | 9,596                                 | 13,895  |
| March ..      | 1,182                               | 455                         | 2,702                                 | 51  | 334                         | 1,166                                 | 1,233  | 1,798                       | 6,602                                 | 9,633   |
| April ..      | 1,154                               | 602                         | 3,980                                 | 34  | 293                         | 1,744                                 | 1,188  | 2,332                       | 8,714                                 | 12,234  |
| May ..        | 1,380                               | 590                         | 3,592                                 | 61  | 243                         | 1,416                                 | 1,441  | 2,211                       | 7,198                                 | 10,850  |
| June ..       | 1,114                               | 711                         | 3,406                                 | 41  | 153                         | 1,257                                 | 1,155  | 2,094                       | 7,046                                 | 10,295  |
| 1940-41(a)—   |                                     |                             |                                       |   |                             |                                       |  |                             |                                       |         |
| July ..       | 1,112                               | 589                         | 4,319                                 | 40  | 273                         | 1,782                                 | 1,152  | 1,930                       | 9,544                                 | 12,626  |
| August ..     | 967                                 | 502                         | 3,146                                 | 42  | 191                         | 1,240                                 | 1,009  | 1,541                       | 6,201                                 | 8,751   |
| September ..  | 865                                 | 934                         | 2,870                                 | 53  | 213                         | 950                                   | 918  | 1,963                       | 6,036                                 | 8,917   |
| October ..    | 824                                 | 610                         | 3,167                                 | 66  | 297                         | 983                                   | 890  | 1,829                       | 6,872                                 | 9,591   |
| November ..   | 965                                 | 736                         | 2,829                                 | 36  | 308                         | 1,157                                 | 1,001  | 1,780                       | 6,280                                 | 9,061   |

NOTE.—Class II. consists entirely of goods "simply transformed", and Classes IV., V. and VII. entirely of goods "more elaborately transformed". Class III. is about equally divided between goods "simply" and "more elaborately transformed".

(a) Subject to revision.

# EXPORTS OF MERCHANDISE : PRINCIPAL COMMODITIES.

£'000 Australian Currency.

| Period.         | Wool.  | Wheat<br>and<br>Flour. | Butter. | Sugar. | Meats. | Hides<br>and<br>Skins. | Lead. | Dried<br>Fruits. | Fresh<br>Fruits. | Total<br>Merchan-<br>dise and<br>Silver. |
|-----------------|--------|------------------------|---------|--------|--------|------------------------|-------|------------------|------------------|--|
| 1928-29 .. ..   | 61,615 | 26,335                 | 7,159   | 2,375  | 6,342  | 9,291                  | 3,250 | 2,301            | 943              | 138,631                                  |
| 1932-33 .. ..   | 36,408 | 21,954                 | 8,940   | 1,812  | 6,001  | 2,369                  | 2,388 | 2,231            | 2,418            | 98,720                                   |
| 1933-34 .. ..   | 57,126 | 12,141                 | 8,194   | 2,859  | 7,097  | 4,391                  | 2,421 | 2,652            | 2,012            | 114,430                                  |
| 1934-35 .. ..   | 39,266 | 16,220                 | 9,587   | 2,735  | 8,847  | 3,506                  | 2,417 | 2,166            | 1,822            | 103,707                                  |
| 1935-36 .. ..   | 52,346 | 18,571                 | 9,833   | 2,761  | 8,754  | 5,650                  | 3,849 | 1,987            | 2,027            | 124,436                                  |
| 1936-37 .. ..   | 62,505 | 24,352                 | 8,802   | 3,710  | 10,332 | 7,302                  | 4,853 | 2,060            | 1,980            | 148,490                                  |
| 1937-38 .. ..   | 46,984 | 26,939                 | 10,781  | 3,991  | 12,253 | 6,190                  | 4,914 | 2,684            | 2,055            | 141,668                                  |
| 1938-39 .. ..   | 42,737 | 13,275                 | 12,892  | 4,178  | 11,780 | 4,104                  | 4,276 | 2,865            | 2,023            | 122,543                                  |
| 1939-40 .. ..   | 56,903 | 12,789                 | 15,895  | 6,186  | 15,120 | 4,167                  | (a)   | 1,994            | 1,167            | 149,674                                  |
| 1938-39—        |        |                        |         |        |        |                        |       |                  |                  |  |
| November .. ..  | 6,359  | 528                    | 1,485   | 634    | 1,875  | 467                    | 452   | 96               | 38               | 14,157                                   |
| December .. ..  | 5,822  | 781                    | 1,586   | 844    | 1,357  | 461                    | 280   | 29               | 14               | 13,245                                   |
| January .. ..   | 2,924  | 1,232                  | 1,328   | 220    | 936    | 258                    | 296   | 15               | 4                | 9,163                                    |
| February .. ..  | 4,928  | 1,287                  | 727     | 7      | 1,057  | 273                    | 451   | 21               | 60               | 10,676                                   |
| March .. ..     | 4,967  | 1,184                  | 936     | 1      | 794    | 277                    | 365   | 141              | 507              | 11,307                                   |
| April .. ..     | 2,890  | 1,116                  | 908     | 2      | 503    | 186                    | 321   | 635              | 567              | 8,606                                    |
| May .. ..       | 2,369  | 1,200                  | 1,468   | 3      | 664    | 263                    | 433   | 582              | 515              | 10,064                                   |
| June .. ..      | 1,962  | 1,185                  | 1,019   | 1      | 764    | 231                    | 268   | 255              | 144              | 7,903                                    |
| 1939-40—        |        |                        |         |        |        |                        |       |                  |                  |  |
| July .. ..      | 2,372  | 746                    | 916     | 413    | 934    | 309                    | 181   | 164              | 95               | 8,378                                    |
| August .. ..    | 1,248  | 541                    | 849     | 776    | 976    | 406                    | 340   | 214              | 35               | 8,230                                    |
| September .. .. | 721    | 413                    | 1,159   | 920    | 1,311  | 375                    | 462   | 164              | 28               | 8,236                                    |
| October .. ..   | 1,083  | 705                    | 1,462   | 913    | 2,009  | 612                    | 473   | 54               | 31               | 10,347                                   |
| November .. ..  | 7,395  | 826                    | 1,800   | 662    | 2,520  | 331                    | 491   | 11               | 37               | 16,621                                   |
| December .. ..  | 7,232  | 471                    | 2,145   | 469    | 1,695  | 449                    | 513   | 2                | 15               | 15,119                                   |
| January .. ..   | 6,451  | 913                    | 2,432   | 676    | 1,086  | 383                    | 427   | 4                | 5                | 14,532                                   |
| February .. ..  | 7,432  | 1,123                  | 1,660   | 329    | 811    | 533                    | 538   | 6                | 50               | 14,909                                   |
| March .. ..     | 5,639  | 1,418                  | 1,330   | 633    | 638    | 184                    | 217   | 35               | 219              | 12,691                                   |
| April .. ..     | 6,639  | 1,435                  | 1,060   | 96     | 783    | 193                    | (a)   | 305              | 262              | 13,986                                   |
| May .. ..       | 6,484  | 2,035                  | 680     | 255    | 1,053  | 222                    | (a)   | 583              | 171              | 14,880                                   |
| June .. ..      | 4,207  | 2,163                  | 402     | 44     | 1,304  | 170                    | (a)   | 452              | 219              | 11,745                                   |
| 1940-41(b)—     |        |                        |         |        |        |                        |       |                  |                  |  |
| July .. ..      | 3,216  | 2,384                  | 334     | 219    | 1,374  | 421                    | (a)   | 618              | 48               | 11,651                                   |
| August .. ..    | 2,533  | 1,367                  | 338     | 1,021  | 1,695  | 515                    | (a)   | 520              | 34               | 10,700                                   |
| September .. .. | 2,360  | 1,454                  | 440     | 859    | 1,008  | 393                    | (a)   | 116              | 30               | 9,628                                    |
| October .. ..   | 2,854  | 1,241                  | 980     | 481    | 1,416  | 349                    | (a)   | 171              | 35               | 10,601                                   |
| November .. ..  | 3,659  | 1,506                  | 1,325   | 687    | 2,249  | 287                    | (a)   | 31               | 29               | 13,063                                   |

(a) Not available for publication.

(b) Subject to revision.

## EXPORT PRICES AND EXPORT PRICE INDEX.

The following table shows the course of prices of seven of the more important Australian export commodities. The quotations are for units of standard grade, and hence do not reflect variations in the grades or qualities of the goods actually exported in each month. Index-numbers of the average level of export prices are included. They are compiled from the prices of 20 commodities, which constitute about 85 per cent. of all exports.

| Monthly Weighted<br>Averages. | Export Parities—Australian Currency. |                                 |                                 |                 |                               |   |            | General Export<br>Price Index. |                    |
|-------------------------------|--------------------------------------|---------------------------------|---------------------------------|-----------------|-------------------------------|---|------------|--------------------------------|--------------------|
|                               | Wool<br>(Greasy<br>standard).<br>(a) | Wheat<br>(shippers'<br>limits). | Butter<br>(choicest<br>salted). | Sugar<br>(raw). | Beef<br>(crops and<br>hinds). | Lamb<br>(average<br>of three<br>qualities). | Lead.      | Excluding<br>Gold.             | Including<br>Gold. |
|                               | d. per lb.                           | d. per bus.                     | s. per cwt.                     | £ per ton.      | d. per lb.                    | d. per lb.                                  | £ per ton. | 1928-29 = 1,000.               |                    |
| 1928-29 .. ..                 | 16.58                                | 55.49                           | 159.6                           | 11.63           | 4.00                          | 7.20  | 21.01      | 1,000                          | 1,000              |
| 1932-33 .. ..                 | 8.38                                 | 33.75                           | 92.8                            | 9.65            | 2.68                          | 4.34  | 12.72      | 579                            | 601                |
| 1933-34 .. ..                 | 14.56                                | 33.00                           | 80.7                            | 9.16            | 2.59                          | 6.26  | 13.07      | 796                            | 764                |
| 1934-35 .. ..                 | 9.45                                 | 34.94                           | 81.7                            | 8.61            | 3.05                          | 6.27  | 12.40      | 615                            | 642                |
| 1935-36 .. ..                 | 13.36                                | 41.81                           | 105.6                           | 8.82            | 3.13                          | 7.13  | 18.94      | 782                            | 806                |
| 1936-37 .. ..                 | 16.39                                | 60.00                           | 112.5                           | 9.71            | 3.47                          | 6.94  | 27.27      | 959                            | 975                |
| 1937-38 .. ..                 | 12.76                                | 50.26                           | 134.4                           | 9.57            | 4.01                          | 7.42  | 20.00      | 850                            | 871                |
| 1938-39 .. ..                 | 10.50                                | 31.08                           | 125.8                           | 9.25            | 3.68                          | 6.87  | 17.22      | 681                            | 711                |
| 1939-40 .. ..                 | 12.93                                | 38.67                           | 134.8                           | 11.77           | 4.09                          | 6.57  | 18.72      | 800                            | 835                |
| 1938-39—                      |                                      |                                 |                                 |                 |                               |   |            |                                |                    |
| November ..                   | 10.7                                 | 30.34                           | 115.0                           | 9.38            | 3.76                          | 7.19  | 18.67      | 679                            | 711                |
| December ..                   | 10.5                                 | 28.96                           | 119.0                           | 9.88            | 3.68                          | 7.00  | 17.48      | 668                            | 701                |
| January ..                    | 10.5                                 | 29.00                           | 134.0                           | 10.05           | 3.62                          | 6.44  | 16.77      | 676                            | 707                |
| February ..                   | 10.6                                 | 29.05                           | 132.0                           | 9.91            | 3.45                          | 6.03  | 16.43      | 674                            | 705                |
| March ..                      | 10.3                                 | 27.19                           | 128.0                           | 10.20           | 3.36                          | 5.87  | 16.95      | 655                            | 688                |
| April ..                      | 10.0                                 | 28.12                           | 126.0                           | 11.14           | 3.27                          | 5.72  | 16.52      | 650                            | 683                |
| May ..                        | 9.9                                  | 30.28                           | 119.0                           | 12.35           | 3.28                          | 5.58  | 16.72      | 649                            | 683                |
| June ..                       | 10.5                                 | 28.68                           | 126.0                           | 11.44           | 3.33                          | 6.00  | 16.73      | 669                            | 702                |
| 1939-40—                      |                                      |                                 |                                 |                 |                               |   |            |                                |                    |
| July ..                       | 10.9                                 | 26.15                           | 127.0                           | 11.46           | 3.60                          | 6.30  | 16.95      | 679                            | 712                |
| August ..                     | (10.9)                               | 24.98                           | 123.0                           | 10.70           | 3.82                          | 6.30  | 18.33      | 674                            | 707                |
| September ..                  | 12.8                                 | 29.93                           | 135.0                           | 11.71           | 4.16                          | 6.56  | 18.49      | 765                            | 803                |
| October ..                    | (b)13.4                              | 32.00                           | c137.0                          | 11.94           | 4.16                          | 6.63  | 18.59      | 796                            | 833                |
| November ..                   | 13.4                                 | d(32.00)                        | 137.0                           | 11.92           | 4.16                          | 6.63  | 19.84      | 799                            | 835                |
| December ..                   | 13.4                                 | (35.00)                         | 137.0                           | 11.93           | 4.16                          | 6.63  | 18.90      | 807                            | 843                |
| January ..                    | 13.4                                 | 46.50                           | 137.0                           | 11.93           | 4.16                          | 6.63  | 19.38      | 844                            | 879                |
| February ..                   | 13.4                                 | 46.50                           | 137.0                           | 11.93           | 4.16                          | 6.63  | 19.04      | 844                            | 879                |
| March ..                      | 13.4                                 | 47.00                           | 137.0                           | 11.93           | 4.16                          | 6.63  | 19.36      | 846                            | 881                |
| April ..                      | 13.4                                 | (48.00)                         | 137.0                           | 11.93           | 4.16                          | 6.63  | 18.54      | 847                            | 882                |
| May ..                        | 13.4                                 | (48.00)                         | 137.0                           | 11.93           | 4.16                          | 6.63  | 18.63      | 848                            | 883                |
| June ..                       | 13.4                                 | (48.00)                         | 137.0                           | 11.93           | 4.16                          | 6.63  | 18.59      | 849                            | 884                |
| 1940-41—                      |                                      |                                 |                                 |                 |                               |   |            |                                |                    |
| July ..                       | 13.4                                 | (48.00)                         | 137.0                           | (e)12.50        | 4.16                          | 6.63  | 18.51      | 848                            | 882                |
| August ..                     | 13.4                                 | (47.25)                         | 137.0                           | (e)12.50        | 4.16                          | 6.63  | 18.82      | 844                            | 879                |
| September ..                  | 13.4                                 | (47.25)                         | 137.0                           | (e)12.50        | 4.16                          | 6.63  | 18.41      | 846                            | 881                |
| October ..                    | 13.4                                 | 47.75                           | 137.0                           | (e)12.50        | 4.16                          | 6.63  | 18.27      | 847                            | 882                |
| November ..                   | 13.4                                 | (47.75)                         | 137.0                           | (e)12.50        | 4.16                          | 6.63  | 18.73      | 847                            | 883                |

(a) Price in store. Cost of carriage from store to wharf is 0.125d. (b) Price fixed under Agreement with the British Government at 13.4375d. per lb., with an additional 0.94d. to cover costs from store to ship and administrative expenses. (c) Price fixed at 137s. 2d. per cwt. f.o.b. Australia. (d) Quotes from November onwards are approximate export prices comparable with those shown for previous months. (e) Approximate.

## EXPORT PRICE INDEX (CHANGING BASE).

In computing the monthly index-numbers given on the previous page, the prices are multiplied by the average quantities exported during a fairly recent and representative period. Hence, while they indicate satisfactorily the general trend of the market, they take no account of the relative quantities actually sold at the different prices ruling during each month. In consequence the index-numbers do not give an adequate indication of the significance of the price movements as they actually affected current sales. This is shown more accurately by the index-numbers (inclusive of gold) in the following table, in the computation of which the "quantity-multipliers" are changed each month. The index-numbers are designed solely for comparisons of current prices with those of the corresponding months, or periods of months, of the preceding year.

Base : Weighted Average Price Level in corresponding months of preceding year = 1,000.

| Month.    |    |    |    |    | Month stated compared with<br>same month of preceding year. | Period of trade year ending in month<br>stated compared with same period<br>of preceding year. |
|-----------|----|----|----|----|---|--|
| 1938-39—  |    |    |    |    |   |  |
| November  | .. | .. | .. | .. | 874   | 799  |
| December  | .. | .. | .. | .. | 835   | 806  |
| January   | .. | .. | .. | .. | 864   | 813  |
| February  | .. | .. | .. | .. | 871   | 821  |
| March ..  | .. | .. | .. | .. | 853   | 825  |
| April ..  | .. | .. | .. | .. | 843   | 827  |
| May ..    | .. | .. | .. | .. | 860   | 830  |
| June ..   | .. | .. | .. | .. | 903   | 834  |
| 1939-40—  |    |    |    |    |   |  |
| July ..   | .. | .. | .. | .. | 936   | 936  |
| August    | .. | .. | .. | .. | 967   | 950  |
| September | .. | .. | .. | .. | 1,129   | 1,013  |
| October   | .. | .. | .. | .. | 1,136   | 1,051  |
| November  | .. | .. | .. | .. | 1,171   | 1,085  |
| December  | .. | .. | .. | .. | 1,206   | 1,111  |
| January   | .. | .. | .. | .. | 1,224   | 1,128  |
| February  | .. | .. | .. | .. | 1,248   | 1,145  |
| March ..  | .. | .. | .. | .. | 1,287   | 1,160  |
| April ..  | .. | .. | .. | .. | 1,294   | 1,172  |
| May ..    | .. | .. | .. | .. | 1,278   | 1,181  |
| June ..   | .. | .. | .. | .. | 1,286   | 1,188  |
| 1940-41—  |    |    |    |    |   |  |
| July ..   | .. | .. | .. | .. | 1,249   | 1,249  |
| August .. | .. | .. | .. | .. | 1,214   | 1,232  |
| September | .. | .. | .. | .. | 1,086   | 1,182  |
| October   | .. | .. | .. | .. | 1,052   | 1,145  |
| November  | .. | .. | .. | .. | 1,045   | 1,117  |



# WHOLESALE PRICE INDEX.

## BASIC MATERIALS AND FOODSTUFFS.

The construction of this new index has been made possible by the collection of new data on prices and consumption. Both in contents and method of computation it differs from the Melbourne Index of General Wholesale Prices. The price quotations have in the main been obtained directly from manufacturers and dealers, and, with a few important exceptions, from Melbourne sources. Apart from home-produced building materials, coal and one or two minor commodities, however, the price movements may be taken as representative of fluctuations in wholesale prices of basic materials in most Australian markets. The weighting system adopted is based on average annual consumption during the years 1928-29 to 1934-35 inclusive.

(Base : 1928-29 = 1,000.)

| Period.      | Metals<br>and<br>Coal. | Oils,<br>Fats and<br>Waxes. | Textiles. | Chemicals. | Rubber<br>and Hides. | Building<br>Materials. | Foodstuffs<br>and<br>Tobacco. | Goods<br>principally<br>Imported. | Goods<br>principally<br>Home<br>Produced. | All<br>Groups. |
|--------------|------------------------|-----------------------------|-----------|------------|----------------------|------------------------|-------------------------------|-----------------------------------|---|----------------|
| 1928-29 ..   | 1,000                  | 1,000                       | 1,000     | 1,000      | 1,000                | 1,000                  | 1,000                         | 1,000                             | 1,000                                     | 1,000          |
| 1932-33 ..   | 823                    | 1,022                       | 586       | 976        | 604                  | 1,000                  | 745                           | 1,066                             | 732                                       | 815            |
| 1933-34 ..   | 808                    | 794                         | 792       | 917        | 697                  | 991                    | 788                           | 977                               | 755                                       | 811            |
| 1934-35 ..   | 766                    | 842                         | 609       | 840        | 674                  | 981                    | 816                           | 1,009                             | 749                                       | 814            |
| 1935-36 ..   | 725                    | 895                         | 774       | 816        | 766                  | 981                    | 857                           | 1,037                             | 776                                       | 840            |
| 1936-37 ..   | 758                    | 925                         | 920       | 814        | 963                  | 1,044                  | 910                           | 1,088                             | 828                                       | 892            |
| 1937-38 ..   | 798                    | 951                         | 776       | 824        | 844                  | 1,098                  | 932                           | 1,117                             | 845                                       | 911            |
| 1938-39 ..   | 807                    | 944                         | 633       | 833        | 806                  | 1,024                  | 961                           | 1,087                             | 862                                       | 916            |
| 1939-40 ..   | 827                    | 1,083                       | 806       | 880        | 1,013                | 1,144                  | 936                           | 1,214                             | 859                                       | 944            |
| 1939-40—     |                        |                             |           |            |                      |                        |                               |                                   |   |                |
| August ..    | 816                    | 944                         | 659       | 835        | 825                  | 1,013                  | 894                           | 1,077                             | 821                                       | 882            |
| September .. | 816                    | 948                         | 787       | 835        | 931                  | 1,098                  | 907                           | 1,125                             | 833                                       | 902            |
| October ..   | 816                    | 993                         | 850       | 835        | 986                  | 1,099                  | 934                           | 1,157                             | 852                                       | 925            |
| November ..  | 829                    | 1,039                       | 855       | 835        | 1,046                | 1,134                  | 924                           | 1,195                             | 849                                       | 931            |
| December ..  | 829                    | 1,087                       | 842       | 839        | 1,085                | 1,140                  | 920                           | 1,231                             | 844                                       | 937            |
| January ..   | 829                    | 1,096                       | 844       | 922        | 1,082                | 1,139                  | 927                           | 1,234                             | 854                                       | 946            |
| February ..  | 830                    | 1,097                       | 816       | 923        | 1,098                | 1,200                  | 935                           | 1,249                             | 861                                       | 955            |
| March ..     | 833                    | 1,140                       | 834       | 923        | 1,089                | 1,201                  | 951                           | 1,266                             | 875                                       | 969            |
| April ..     | 849                    | 1,152                       | 843       | 924        | 1,063                | 1,203                  | 971                           | 1,275                             | 891                                       | 985            |
| May ..       | 835                    | 1,274                       | 843       | 924        | 1,084                | 1,201                  | 987                           | 1,329                             | 902                                       | 1,006          |
| June ..      | 835                    | 1,279                       | 838       | 924        | 1,062                | 1,287                  | 974                           | 1,352                             | 894                                       | 1,006          |
| 1940-41—     |                        |                             |           |            |                      |                        |                               |                                   |   |                |
| July ..      | 835                    | 1,280                       | 836       | 1,006      | 1,052                | 1,287                  | 976                           | 1,361                             | 897                                       | 1,010          |
| August ..    | 835                    | 1,275                       | 825       | 1,014      | 1,050                | 1,359                  | 993                           | 1,373                             | 911                                       | 1,024          |
| September .. | 835                    | 1,272                       | 838       | 1,014      | 1,051                | 1,359                  | 999                           | 1,368                             | 917                                       | 1,027          |
| October ..   | 841                    | 1,282                       | 850       | 1,012      | 1,059                | 1,359                  | 1,001                         | 1,398                             | 912                                       | 1,030          |
| November ..  | 841                    | 1,282                       | 848       | 1,019      | 1,112                | 1,359                  | 968                           | 1,392                             | 893                                       | 1,015          |

## PRIMARY PRODUCTION PRICE INDEXES.

The annual index-numbers in the following table have been recomputed to the base 1928-29 = 1,000 from the revised series published in *Production Bulletin* No. 33. They are based in general on prices realized in the principal markets of the Commonwealth.

The monthly index-numbers (based on the nearest equivalent wholesale quotations) are intended progressively to forecast the point which the annual index-numbers will eventually reach, and to provide a preliminary figure for the latest full year pending the completion of the annual census of production. The preliminary index-numbers will be revised as each production census is completed.

(Base : 1928-29 = 1,000.)

| Period.               |    |    | Agriculture. | Pastoral. | Farmyard and<br>Dairying. | All Farming. | Mining other<br>than Gold.<br>(a) | Gold.<br>(a) | All Groups. |
|-----------------------|----|----|--------------|-----------|---------------------------|--------------|-----------------------------------|--------------|-------------|
| 1928-29               | .. | .. | 1,000        | 1,000     | 1,000                     | 1,000        | 1,000                             | 1,000        | 1,000       |
| 1932-33               | .. | .. | 679          | 538       | 610                       | 597          | 686                               | 1,718        | 618         |
| 1933-34               | .. | .. | 675          | 801       | 599                       | 722          | 684                               | 1,817        | 731         |
| 1934-35               | .. | .. | 749          | 596       | 646                       | 655          | 689                               | 2,002        | 674         |
| 1935-36               | .. | .. | 803          | 767       | 711                       | 768          | 735                               | 2,062        | 781         |
| 1936-37               | .. | .. | 950          | 857       | 761                       | 870          | 795                               | 2,039        | 877         |
| 1937-38               | .. | .. | 850          | 789       | 829                       | 817          | 879                               | 2,045        | 836         |
| 1938-39               | .. | .. | 770          | 681       | 868                       | 745          | 756                               | 2,075        | 761         |
| 1939-40               | .. | .. | 767          | 737       | 832                       | 764          | 802                               | 2,289        | 788         |
| 1939-40—              |    |    |              |           |                           |              |                                   |              |             |
| August                | .. | .. | 697          | 622       | 848                       | 689          | 808                               | 2,241        | 720         |
| September             | .. | .. | 735          | 697       | 828                       | 734          | 827                               | 2,484        | 767         |
| October               | .. | .. | 780          | 735       | 832                       | 768          | 838                               | 2,484        | 797         |
| November              | .. | .. | 731          | 742       | 832                       | 755          | 840                               | 2,495        | 787         |
| December              | .. | .. | 716          | 746       | 832                       | 752          | 838                               | 2,501        | 784         |
| January               | .. | .. | 797          | 748       | 831                       | 779          | 864                               | 2,504        | 809         |
| February              | .. | .. | 779          | 764       | 826                       | 780          | 882                               | 2,509        | 812         |
| March                 | .. | .. | 794          | 776       | 826                       | 791          | 891                               | 2,510        | 822         |
| April                 | .. | .. | 827          | 784       | 826                       | 805          | 893                               | 2,510        | 834         |
| May                   | .. | .. | 821          | 805       | 826                       | 814          | 893                               | 2,510        | 842         |
| June                  | .. | .. | 819          | 795       | 826                       | 809          | 895                               | 2,507        | 837         |
| 1940-41—              |    |    |              |           |                           |              |                                   |              |             |
| July                  | .. | .. | 819          | 801       | 824                       | 811          | 894                               | 2,484        | 837         |
| August                | .. | .. | 826          | 817       | 826                       | 822          | 896                               | 2,501        | 848         |
| September             | .. | .. | 847          | 814       | 826                       | 827          | 897                               | 2,510        | 853         |
| October               | .. | .. | 840          | 813       | 826                       | 824          | 897                               | 2,519        | 850         |
| November              | .. | .. | 847          | 778       | 826                       | 810          | 916                               | 2,519        | 841         |
| 1st 5 months, 1939/40 |    |    |              |           |                           |              |                                   |              |             |
|                       |    |    | 730          | 686       | 837                       | 729          | 822                               | 2,376        | 759         |
| 1st 5 months, 1940/41 |    |    |              |           |                           |              |                                   |              |             |
|                       |    |    | 836          | 805       | 826                       | 819          | 900                               | 2,507        | 846         |

(a) Year ended December previous.

# RETAIL PRICE AND WAGE-RATE INDEXES.

In the tables on this and the following page the index-numbers have been recomputed uniformly to the base 1928-29 = 1,000 in order to facilitate comparisons with other data. The absolute heights of the index-numbers differ, in consequence, from those published elsewhere.

(Base : 1928-29 = 1,000.)

| Period.         | Retail Price Indexes : Six Capital Cities. |                                |                                |                             |  | Wage Rate Indexes : Six States.    |                                 |
|-----------------|--|--------------------------------|--------------------------------|-----------------------------|--|------------------------------------|---------------------------------|
|                 | Food and Groceries.                        | Rent of 4 and 5 roomed houses. | Food, &c. and Rent (B Series). | Clothing and Miscellaneous. | Food, Rent, Clothing and Miscellaneous (C Series). | Nominal Weekly Rates, Adult Males. | " Real " Wages, Adult Males.(a) |
| 1928-29 .. ..   | 1,000                                      | 1,000                          | 1,000                          | 1,000                       | 1,000  | 1,000                              | 1,000                           |
| 1932-33 .. ..   | 753  | 754                            | 753                            | 858                         | 794  | 813                                | 1,024                           |
| 1933-34 .. ..   | 761  | 752                            | 756                            | 852                         | 794  | 804                                | 1,013                           |
| 1934-35 .. ..   | 786  | 770                            | 780                            | 848                         | 807  | 816                                | 1,011                           |
| 1935-36 .. ..   | 807  | 803                            | 805                            | 850                         | 823  | 825                                | 1,002                           |
| 1936-37 .. ..   | 834  | 838                            | 836                            | 862                         | 846  | 846                                | 1,000                           |
| 1937-38 .. ..   | 856  | 867                            | 860                            | 879                         | 868  | 897                                | 1,033                           |
| 1938-39 .. ..   | 908  | 894                            | 902                            | 884                         | 894  | 930                                | 1,040                           |
| 1939-40 .. ..   | 919  | 907                            | 914                            | 917                         | 913  | 949                                | 1,039                           |
| 1938-39—        |  |                                |                                |                             |  |                                    |                                 |
| October .. ..   | 890  | 891                            | 891                            | 883                         | 887  | 928                                | 1,046                           |
| November .. ..  | 882  |                                |                                |                             |  |                                    |                                 |
| December .. ..  | 902  |                                |                                |                             |  |                                    |                                 |
| January .. ..   | 913  | 897                            | 915                            | 883                         | 901  | 930                                | 1,032                           |
| February .. ..  | 939  |                                |                                |                             |  |                                    |                                 |
| March .. ..     | 930  |                                |                                |                             |  |                                    |                                 |
| April .. ..     | 931  | 901                            | 911                            | 886                         | 899  | 940                                | 1,046                           |
| May .. ..       | 911  |                                |                                |                             |  |                                    |                                 |
| June .. ..      | 908  |                                |                                |                             |  |                                    |                                 |
| 1939-40—        |  |                                |                                |                             |  |                                    |                                 |
| July .. ..      | 912  | 905                            | 909                            | 886                         | 898  | 944                                | 1,051                           |
| August .. ..    | 910  |                                |                                |                             |  |                                    |                                 |
| September .. .. | 914  |                                |                                |                             |  |                                    |                                 |
| October .. ..   | 928  | 906                            | 914                            | 901                         | 908  | 946                                | 1,042                           |
| November .. ..  | 924  |                                |                                |                             |  |                                    |                                 |
| December .. ..  | 904  |                                |                                |                             |  |                                    |                                 |
| January .. ..   | 900  | 908                            | 909                            | 921                         | 912  | 949                                | 1,041                           |
| February .. ..  | 909  |                                |                                |                             |  |                                    |                                 |
| March .. ..     | 919  |                                |                                |                             |  |                                    |                                 |
| April .. ..     | 937  | 909                            | 925                            | 959                         | 935  | 955                                | 1,021                           |
| May .. ..       | 936  |                                |                                |                             |  |                                    |                                 |
| June .. ..      | 936  |                                |                                |                             |  |                                    |                                 |
| 1940-41—        |  |                                |                                |                             |  |                                    |                                 |
| July .. ..      | 927  | 910                            | 921                            | 976                         | 940  | ..                                 | ..                              |
| August .. ..    | 927  |                                |                                |                             |  |                                    |                                 |
| September .. .. | 934  |                                |                                |                             |  |                                    |                                 |
| October .. ..   | 943  |                                |                                |                             |  |                                    |                                 |
| November .. ..  | 947  |                                |                                |                             |  |                                    |                                 |

(a) Index of nominal weekly wage rates for adult males divided by "C" series index of retail prices.

# RETAIL PRICES, HOURS AND BASIC WAGE RATES.

| Particulars.                     | New South Wales. | Victoria. | Queensland. | South Australia. | Western Australia. | Tasmania. | Six Capitals or Six States. |
|----------------------------------|------------------|-----------|-------------|------------------|--------------------|-----------|-----------------------------|
| <i>1939 : September Quarter—</i> |                  |           |             |                  |                    |           |                             |
| Retail Prices—"C" Series (a)     | 915              | 900       | 849         | 885              | 886                | 887       | 898                         |
| Nominal weekly wage (a) ..       | 952              | 931       | 967         | 886              | 996                | 886       | 944                         |
| "Real" weekly wage (a) ..        | 1,040            | 1,034     | 1,139       | 1,001            | 1,124              | 999       | 1,051                       |
| Average weekly hours ..          | 44.00            | 45.22     | 43.48       | 46.14            | 44.33              | 45.72     | 44.56                       |
| Federal metrop. basic wage ..    | (b) 81/-         | 81/-      | (b) 76/-    | 78/-             | 77/-               | 77/-      | 79/-                        |
| State metrop. basic wage ..      | (b) 81/-         | (e)       | (d) 84/-    | 78/-             | 82/2               | (e)       | ..                          |
| <i>1939 : December Quarter—</i>  |                  |           |             |                  |                    |           |                             |
| Retail Prices—"C" Series (a)     | 925              | 914       | 857         | 888              | 881                | 901       | 908                         |
| Nominal weekly wage (a) ..       | 960              | 928       | 967         | 883              | 999                | 888       | 946                         |
| "Real" weekly wage (a) ..        | 1,038            | 1,015     | 1,128       | 994              | 1,134              | 986       | 1,042                       |
| Average weekly hours ..          | 43.92            | 44.61     | 43.46       | 45.83            | 44.33              | 45.33     | 44.29                       |
| Federal metrop. basic wage ..    | (c) 82/-         | (c) 80/-  | 76/-        | (c) 77/-         | 77/-               | 77/-      | 79/-                        |
| State metrop. basic wage ..      | (c) 82/-         | (e)       | 84/-        | 78/-             | 82/2               | (e)       | ..                          |
| <i>1940 : March Quarter—</i>     |                  |           |             |                  |                    |           |                             |
| Retail Prices—"C" Series (a)     | 927              | 916       | 870         | 894              | 884                | 900       | 912                         |
| Nominal weekly wage (a) ..       | 962              | 933       | 968         | 884              | 1,004              | 903       | 949                         |
| "Real" weekly wage (a) ..        | 1,038            | 1,019     | 1,113       | 989              | 1,136              | 1,003     | 1,041                       |
| Average weekly hours ..          | 43.92            | 44.61     | 43.46       | 45.75            | 44.33              | 45.01     | 44.27                       |
| Federal metrop. basic wage ..    | 82/-             | (f) 81/-  | (f) 77/-    | 77/-             | 77/-               | (f) 78/-  | (f) 80/-                    |
| State metrop. basic wage ..      | 82/-             | (e)       | 84/-        | 78/-             | 82/2               | (e)       | ..                          |
| <i>1940 : June Quarter—</i>      |                  |           |             |                  |                    |           |                             |
| Retail Prices—"C" Series (a)     | 951              | 944       | 882         | 916              | 914                | 920       | 935                         |
| Nominal weekly wage (a) ..       | 971              | 940       | 968         | 888              | 1,004              | 904       | 955                         |
| "Real" weekly wage (a) ..        | 1,021            | 996       | 1,098       | 969              | 1,098              | 983       | 1,021                       |
| Average weekly hours ..          | 43.89            | 44.48     | 43.46       | 45.58            | 44.12              | 44.95     | 44.22                       |
| Federal metrop. basic wage ..    | (g) 83/-         | (g) 82/-  | (g) 78/-    | (g) 78/-         | 77/-               | 78/-      | 80/-                        |
| State metrop. basic wage ..      | (g) 83/-         | (e)       | 84/-        | 78/-             | 82/2               | (e)       | ..                          |
| <i>1940 : September Quarter—</i> |                  |           |             |                  |                    |           |                             |
| Retail Prices—"C" Series (a)     | 954              | 949       | 888         | 921              | 923                | 929       | 940                         |
| Federal metrop. basic wage (i)   | 85/-             | 84/-      | 79/-        | 80/-             | 79/-               | 80/-      | 82/-                        |
| State metrop. basic wage ..      | (i) 85/-         | (e)       | 84/-        | 78/-             | (h) 85/4           | (e)       | ..                          |
| <i>1940 : December Quarter—</i>  |                  |           |             |                  |                    |           |                             |
| Federal metrop. basic wage ..    | 85/-             | 84/-      | 79/-        | 80/-             | (j) 80/-           | (j) 81/-  | (j) 83/-                    |
| State metrop. basic wage ..      | 85/-             | (e)       | 84/-        | (k) 84/-         | 85/4               | (e)       | ..                          |

(a) Weighted average Six Capitals or Six States 1928-1929 = 1,000. (b) Payable as from 1st September. (c) Payable as from 1st December. (d) Payable as from 7th August. (e) None declared, but Federal rates followed to a large extent. (f) Payable as from 1st February. (g) Payable as from 1st May. (h) Payable as from 31st July. (i) Payable as from 1st August. (j) Payable as from 1st November. (k) Payable as from 28th November.

## SECURITY PRICE INDEXES: NEW SOUTH WALES.

In comparing movements in the three sets of index-numbers given below, attention should be paid to differences in the methods by which they have been constructed, and in the nature of the companies and the types of shares included in each index. These are outlined in the footnotes to the tables.

(Base : 1928-29 = 1,000.)

| Period.   |    |    | New South Wales : Ordinary Shares.(a)                      |                            |                                      |  |                              |  |  |
|-----------|----|----|--|----------------------------|--------------------------------------|--|------------------------------|--|--|
|           |    |    | 23<br>Manufactur-<br>ing and<br>Distributing<br>Companies. | 10<br>Retail<br>Companies. | 8<br>Public<br>Utility<br>Companies. | 5<br>Pastoral and<br>Finance<br>Companies. | 5<br>Insurance<br>Companies. | 75<br>Companies<br>(including 24<br>Miscel-<br>laneous). | 34<br>Active shares<br>included in<br>foregoing. |
| 1928-29   | .. | .. | 1,000  | 1,000                      | 1,000                                | 1,000                                      | 1,000                        | 1,000  | 1,000  |
| 1932-33   | .. | .. | 680  | 506                        | 1,024                                | 618  | 711                          | 640  | 698  |
| 1933-34   | .. | .. | 835  | 684                        | 1,175                                | 828  | 877                          | 795  | 851  |
| 1934-35   | .. | .. | 951  | 836                        | 1,351                                | 794  | 1,068                        | 910  | 956  |
| 1935-36   | .. | .. | 1,079  | 967                        | 1,445                                | 824  | 1,178                        | 1,006  | 1,070  |
| 1936-37   | .. | .. | 1,208  | 1,110                      | 1,419                                | 926  | 1,209                        | 1,091  | 1,163  |
| 1937-38   | .. | .. | 1,235  | 1,056                      | 1,441                                | 882  | 1,130                        | 1,077  | 1,145  |
| 1938-39   | .. | .. | 1,219  | 978                        | 1,354                                | 704  | 1,109                        | 1,035  | 1,091  |
| 1939-40   | .. | .. | 1,258  | 923                        | 1,076                                | 731  | 1,113                        | 1,020  | 1,104  |
| 1939-40—  |    |    |  |                            |                                      |  |                              |  |  |
| August    | .. | .. | 1,245  | 938                        | 1,236                                | 681  | 1,131                        | 1,028  | 1,091  |
| September | .. | .. | 1,223  | 900                        | 1,201                                | 732  | 1,100                        | 1,009  | 1,079  |
| October   | .. | .. | 1,254  | 922                        | 1,188                                | 755  | 1,104                        | 1,022  | 1,097  |
| November  | .. | .. | 1,289  | 958                        | 1,166                                | 762  | 1,119                        | 1,042  | 1,126  |
| December  | .. | .. | 1,302  | 963                        | 1,184                                | 754  | 1,124                        | 1,054  | 1,144  |
| January   | .. | .. | 1,342  | 970                        | 1,204                                | 759  | 1,157                        | 1,071  | 1,170  |
| February  | .. | .. | 1,305  | 953                        | 1,162                                | 762  | 1,154                        | 1,051  | 1,146  |
| March     | .. | .. | 1,271  | 933                        | 1,121                                | 759  | 1,129                        | 1,024  | 1,116  |
| April     | .. | .. | 1,277  | 924                        | 1,088                                | 765  | 1,117                        | 1,019  | 1,123  |
| May       | .. | .. | 1,232  | 890                        | 1,093                                | 739  | 1,091                        | 991  | 1,091  |
| June      | .. | .. | 1,094  | 772                        | 1,019                                | 632  | 1,000                        | 888  | 959  |
| 1940-41—  |    |    |  |                            |                                      |  |                              |  |  |
| July      | .. | .. | 1,124  | 770                        | 1,018                                | 604  | 966                          | 890  | 973  |
| August    | .. | .. | 1,156  | 836                        | 1,039                                | 646  | 971                          | 916  | 1,008  |
| September | .. | .. | 1,213  | 878                        | 1,058                                | 671  | 1,007                        | 956  | 1,058  |
| October   | .. | .. | 1,262  | 918                        | 1,061                                | 679  | 1,079                        | 992  | 1,105  |
| November  | .. | .. | 1,288  | 971                        | 1,112                                | 696  | 1,100                        | 1,019  | 1,116  |

(a) Compiled by the New South Wales Government Statistician. The index-numbers are based on the prices of the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales. They represent unweighted averages of the mean monthly prices per £ of paid-up capital. Adjustments are made where capital is written off or bonus shares issued. Recomputed from original base, par values.

# SECURITY PRICE INDEXES : MELBOURNE AND QUEENSLAND.

(Base : 1928-29 = 1,000.)

| Period.       | Melbourne Stock Exchange.(a) |                             |                      |                            | Queensland : Ordinary Shares.(b) |                                 |                              |
|---------------|------------------------------|-----------------------------|----------------------|----------------------------|----------------------------------|---------------------------------|------------------------------|
|               | 32<br>Ordinary<br>Shares.    | 15<br>Preference<br>Shares. | 9<br>Bank<br>Shares. | 4<br>Silverlead<br>Shares. | 12<br>Industrials.               | 12<br>Financial and<br>Trading. | 24<br>Total of<br>foregoing. |
| 1928-29 .. .. | 1,000                        | 1,000                       | 1,000                | 1,000                      | 1,000                            | 1,000                           | 1,000                        |
| 1932-33 .. .. | 747                          | 1,124                       | 618                  | 693                        | 763                              | 773                             | 767                          |
| 1933-34 .. .. | 895                          | 1,235                       | 692                  | 908                        | 913                              | 884                             | 899                          |
| 1934-35 .. .. | 980                          | 1,333                       | 650                  | 1,017                      | 977                              | 925                             | 952                          |
| 1935-36 .. .. | 1,098                        | 1,277                       | 702                  | 1,542                      | 1,028                            | 935                             | 982                          |
| 1936-37 .. .. | 1,303                        | 1,239                       | 749                  | 2,554                      | 1,053                            | 937                             | 996                          |
| 1937-38 .. .. | 1,247                        | 1,242                       | 686                  | 2,222                      | 1,062                            | 947                             | 1,006                        |
| 1938-39 .. .. | 1,171                        | 1,246                       | 624                  | 1,764                      | 1,026                            | 926                             | 978                          |
| 1939-40 .. .. | (c)                          | 1,151                       | 558                  | 1,615                      | 1,068                            | 861                             | 967                          |
| 1939-40—      |                              |                             |                      |                            |                                  |                                 |                              |
| August .. ..  | 1,215                        | 1,153                       | 561                  | 1,595                      | 1,065                            | 908                             | 989                          |
| September ..  | 1,225                        | 1,128                       | 534                  | 1,733                      | 1,063                            | 862                             | 965                          |
| October .. .. | (c)                          | (d) 1,102                   | 535                  | 1,470                      | 1,057                            | 845                             | 954                          |
| November ..   | (c)                          | 1,129                       | 553                  | 1,677                      | 1,070                            | 845                             | 960                          |
| December ..   | (c)                          | 1,143                       | 552                  | 1,772                      | 1,100                            | 848                             | 977                          |
| January .. .. | (c)                          | 1,144                       | 559                  | 1,781                      | 1,110                            | 854                             | 985                          |
| February ..   | (c)                          | 1,153                       | 584                  | 1,748                      | 1,087                            | 867                             | 979                          |
| March .. ..   | (c)                          | 1,167                       | 577                  | 1,649                      | 1,072                            | 862                             | 970                          |
| April .. ..   | (c)                          | 1,193                       | 578                  | 1,680                      | 1,075                            | 854                             | 967                          |
| May .. ..     | (c)                          | 1,207                       | 572                  | 1,449                      | 1,079                            | 859                             | 973                          |
| June .. ..    | (c)                          | 1,120                       | 517                  | 1,193                      | 984                              | 817                             | 903                          |
| 1940-41—      |                              |                             |                      |                            |                                  |                                 |                              |
| July .. ..    | (c)                          | 1,101                       | 517                  | 1,221                      | 985                              | 822                             | 896                          |
| August .. ..  | (c)                          | 1,113                       | 499                  | 1,371                      | 1,014                            | 792                             | 906                          |
| September ..  | (c)                          | 1,159                       | 520                  | 1,427                      | 1,044                            | 811                             | 930                          |
| October .. .. | (c)                          | 1,188                       | 541                  | 1,505                      | 1,063                            | 823                             | 946                          |
| November ..   | (c)                          | 1,206                       | 562                  | 1,526                      | 1,092                            | 827                             | 963                          |

(a) Compiled by the Stock Exchange of Melbourne. The index-numbers of ordinary shares are based on the prices of the shares of companies whose business is more or less national in character. They represent averages (weighted by paid-up capital, with adjustments in the case of bank shares) of the mean monthly prices on the Melbourne Stock Exchange. The preference share index-numbers are based on the reciprocals of average yields. Recomputed from original base, May, 1926. (b) Compiled by the Queensland Bureau of Industry. The index-numbers are based on the prices of the ordinary shares of 21 representative Queensland companies, and the preference shares of three companies whose ordinary shares are inactive. The index-numbers represent unweighted averages. End-of-month values were used until December, 1930, and mean monthly values thereafter. Recomputed from original base, April, 1928. (c) Not compiled. (d) Revised.



# BUILDING PERMITS : METROPOLITAN AND PROVINCIAL.

£'000.

| Monthly Averages. | Recorded Value of " All Building Operations " in— |                  |                         |                       |             |                              |                              |
|-------------------|---|------------------|-------------------------|-----------------------|-------------|------------------------------|------------------------------|
|                   | Common-wealth.                                    | New South Wales. |                         |                       | Victoria.   |                              |                              |
|                   | Maximum comparable total (excludes G, J and L).   | Metropolis.      | Country Municipalities. | 7 Shires near Sydney. | Metropolis. | 6 Provincial Municipalities. | 4 Provincial Municipalities. |
|                   | A.  | B.               | C.                      | D.                    | E.          | F.                           | G.                           |
| 1928-29 ..        | 3,103   | 1,415            | 329                     | 79                    | 638         | 19                           | ..                           |
| 1932-33 ..        | 711   | 189              | 87                      | 21                    | 214         | 9                            | ..                           |
| 1933-34 ..        | 1,131   | 345              | 137                     | 32                    | 352         | 13                           | ..                           |
| 1934-35 ..        | 1,775   | 636              | 223                     | 43                    | 467         | 14                           | ..                           |
| 1935-36 ..        | 2,263   | 782              | 312                     | 49                    | 597         | 21                           | ..                           |
| 1936-37 ..        | 2,507   | 848              | 362                     | 54                    | 667         | 29                           | 33                           |
| 1937-38 ..        | 2,939   | 1,093            | 423                     | 83                    | 669         | 38                           | 40                           |
| 1938-39 ..        | 2,971   | 1,111            | 404                     | 91                    | 702         | 33                           | 26                           |
| 1939-40 ..        | 2,704   | 953              | 325                     | 96                    | 729         | 33                           | 32                           |
| Quarters ended—   |   |                  |                         |                       |             |                              |                              |
| 1938-39—          |   |                  |                         |                       |             |                              |                              |
| September ..      | 3,319   | 1,351            | 459                     | 102                   | 712         | 51                           | 28                           |
| December ..       | 2,775   | 1,064            | 395                     | 89                    | 644         | 27                           | 32                           |
| March ..          | 2,815   | 952              | 389                     | 77                    | 763         | 27                           | 23                           |
| June ..           | 2,976   | 1,077            | 375                     | 97                    | 691         | 28                           | 23                           |
| 1939-40—          |   |                  |                         |                       |             |                              |                              |
| September ..      | 3,027   | 1,177            | 356                     | 99                    | 739         | 40                           | 45                           |
| December ..       | 2,524   | 868              | 301                     | 93                    | 634         | 31                           | 25                           |
| March ..          | 2,499   | 775              | 307                     | 88                    | 791         | 37                           | 30                           |
| June ..           | 2,768   | 993              | 338                     | 102                   | 754         | 23                           | 29                           |
| 1940-41—          |   |                  |                         |                       |             |                              |                              |
| September ..      | 2,752   | 948              | 302                     | 97                    | 784         | 24                           | 15                           |
| Months of—        |   |                  |                         |                       |             |                              |                              |
| 1940-41—          |   |                  |                         |                       |             |                              |                              |
| September ..      | ..  | 840              | ..                      | ..                    | 818         | ..                           | ..                           |
| October ..        | ..  | 833              | ..                      | ..                    | 755         | ..                           | ..                           |
| November ..       | ..  | 1,284            | ..                      | ..                    | 895         | ..                           | ..                           |

## NOTES.

A. This column is the total of all series available continuously since 1928-29 for which information is at present collected at least quarterly. Columns G above and J on the next page are omitted as the information is not available for the earlier years, and column L on the next page is omitted because quarterly figures are not available.

F. Includes the Cities of Geelong West, Mildura and Warrnambool and the Towns of Horsham, Newtown and Chilwell, and Sale.

G. Includes the Cities of Ballarat, Bendigo and Geelong, and Shepparton Borough.

# BUILDING PERMITS : METROPOLITAN AND PROVINCIAL—*continued.*

£'000.

| Monthly Averages. | Recorded Value of "All Building Operations" in— |                       |                     |                  |                         |                    |             |
|-------------------|---|-----------------------|---------------------|------------------|-------------------------|--------------------|-------------|
|                   | Queensland.                                     |                       |                     | South Australia. |                         | Western Australia. | Tasmania.   |
|                   | Metropolis.                                     | 11 Provincial Cities. | 9 Provincial Towns. | Metropolis.      | Country Municipalities. | Metropolis.        | Metropolis. |
|                   | H.  | I.                    | J.                  | K.               | L.                      | M.                 | N.          |
| 1928-29 ..        | 195   | 55                    | ..                  | 151              | 34                      | 210                | 12          |
| 1932-33 ..        | 59  | 29                    | ..                  | 33               | 18                      | 61                 | 9           |
| 1933-34 ..        | 69  | 36                    | ..                  | 51               | 25                      | 82                 | 14          |
| 1934-35 ..        | 107   | 58                    | ..                  | 97               | 23                      | 113                | 17          |
| 1935-36 ..        | 176   | 66                    | 21                  | 103              | 34                      | 135                | 22          |
| 1936-37 ..        | 153   | 76                    | 22                  | 118              | 33                      | 168                | 32          |
| 1937-38 ..        | 167   | 88                    | 26                  | 173              | 42                      | 174                | 31          |
| 1938-39 ..        | 171   | 90                    | 28                  | 192              | 41                      | 145                | 32          |
| 1939-40 ..        | 150   | 89                    | 19                  | 168              | 41(a)                   | 126                | 35          |
| Quarters ended—   |   |                       |                     |                  |                         |                    |             |
| 1938-39—          |   |                       |                     |                  |                         |                    |             |
| September ..      | 196   | 85                    | 25                  | 178              | ..                      | 154                | 31          |
| December ..       | 133   | 97                    | 40                  | 150              | ..                      | 144                | 32          |
| March ..          | 188   | 83                    | 26                  | 161              | ..                      | 138                | 37          |
| June ..           | 166   | 93                    | 21                  | 277              | ..                      | 146                | 26          |
| 1939-40—          |   |                       |                     |                  |                         |                    |             |
| September ..      | 170   | 97                    | 20                  | 172              | ..                      | 135                | 42          |
| December ..       | 153   | 85                    | 20                  | 185              | ..                      | 124                | 50          |
| March ..          | 125   | 79                    | 17                  | 164              | ..                      | 114                | 19          |
| June ..           | 150   | 95                    | 19                  | 152              | ..                      | 133                | 28          |
| 1940-41—          |   |                       |                     |                  |                         |                    |             |
| September ..      | 184   | 95                    | 35                  | 168              | ..                      | 115                | 35          |
| Months of—        |   |                       |                     |                  |                         |                    |             |
| 1940-41—          |   |                       |                     |                  |                         |                    |             |
| September ..      | 130   | 98                    | 16                  | 142              | ..                      | 122                | 35          |
| October ..        | 159   | 66                    | 26                  | 187              | ..                      | 137                | 17          |
| November ..       | 193   | 94                    | 18                  | 195              | ..                      | 134                | 32          |

(a) Subject to revision.

## NOTES.

I. The Cities included are Bundaberg, Cairns, Charters Towers, Gympie, Ipswich, Mackay, Maryborough, Rockhampton, Toowoomba, Townsville, and Warwick.

J. The Towns included are Bowen, Charleville, Dalby, Innisfail, Longreach, Redcliffe, Roma, Southport, and Stanthorpe.

L. The figures relate to financial years as follows :—For Corporations, years ended 30th November up to and including 1934, seven months ended 30th June, 1935, and years ended 30th June, thereafter. For District Councils, years ended 30th June.

# BUILDING PERMITS : SIX CAPITAL CITIES AND SUBURBS.(a)

| Monthly Averages. | New Dwellings. |        | Other New Buildings. |        | Total New Buildings. |        | Alterations and Additions. | All Building Operations. |
|-------------------|----------------|--------|----------------------|--------|----------------------|--------|----------------------------|--------------------------|
|                   | Number.        | Value. | Number.              | Value. | Number.              | Value. | Value.                     | Value.                   |
|                   |                | £'000. |                      | £'000. |                      | £'000. | £'000.                     | £'000.                   |
| 1928-29(b) ..     | 1,619          | 1,549  | 446                  | 605    | 2,065                | 2,154  | 467                        | 2,621                    |
| 1932-33 ..        | 293            | 266    | 220                  | 122    | 513                  | 388    | 177                        | 565                      |
| 1933-34 ..        | 499            | 510    | 107                  | 174    | 606                  | 684    | 229                        | 913                      |
| 1934-35 ..        | 762            | 796    | 137                  | 300    | 899                  | 1,096  | 340                        | 1,436                    |
| 1935-36 ..        | 1,026          | 1,028  | 164                  | 416    | 1,190                | 1,444  | 371                        | 1,815                    |
| 1936-37 ..        | 1,122          | 1,104  | 154                  | 474    | 1,276                | 1,578  | 408                        | 1,986                    |
| 1937-38 ..        | 1,394          | 1,413  | 147                  | 472    | 1,541                | 1,885  | 422                        | 2,307                    |
| 1938-39 ..        | 1,463          | 1,509  | 137                  | 424    | 1,600                | 1,933  | 420                        | 2,353                    |
| 1939-40 ..        | 1,367          | 1,440  | 123                  | 382    | 1,490                | 1,822  | 339                        | 2,161                    |
| 1938-39—          |                |        |                      |        |                      |        |                            |                          |
| November ..       | 1,422          | 1,647  | 146                  | 651    | 1,568                | 2,298  | 416                        | 2,714                    |
| December ..       | 1,054          | 1,143  | 94                   | 324    | 1,148                | 1,467  | 302                        | 1,769                    |
| January ..        | 1,273          | 1,153  | 119                  | 328    | 1,392                | 1,481  | 426                        | 1,907                    |
| February ..       | 1,441          | 1,428  | 121                  | 233    | 1,562                | 1,661  | 582                        | 2,243                    |
| March ..          | 1,494          | 1,508  | 158                  | 469    | 1,652                | 1,977  | 587                        | 2,564                    |
| April ..          | 1,207          | 1,212  | 111                  | 527    | 1,318                | 1,739  | 292                        | 2,031                    |
| May ..            | 1,564          | 1,493  | 148                  | 553    | 1,712                | 2,046  | 456                        | 2,502                    |
| June ..           | 1,668          | 1,827  | 152                  | 359    | 1,820                | 2,186  | 429                        | 2,615                    |
| 1939-40—          |                |        |                      |        |                      |        |                            |                          |
| July ..           | 1,634          | 1,842  | 152                  | 639    | 1,786                | 2,481  | 354                        | 2,835                    |
| August ..         | 1,770          | 1,777  | 145                  | 380    | 1,915                | 2,157  | 505                        | 2,662                    |
| September ..      | 1,057          | 1,060  | 129                  | 382    | 1,186                | 1,442  | 365                        | 1,807                    |
| October ..        | 1,374          | 1,512  | 169                  | 765    | 1,543                | 2,277  | 342                        | 2,619                    |
| November ..       | 1,292          | 1,359  | 123                  | 341    | 1,415                | 1,700  | 231                        | 1,931                    |
| December ..       | 912            | 964    | 98                   | 278    | 1,010                | 1,242  | 247                        | 1,489                    |
| January ..        | 1,178          | 1,132  | 112                  | 258    | 1,290                | 1,390  | 277                        | 1,667                    |
| February ..       | 1,390          | 1,411  | 118                  | 400    | 1,508                | 1,811  | 300                        | 2,111                    |
| March ..          | 1,243          | 1,428  | 108                  | 481    | 1,351                | 1,909  | 276                        | 2,185                    |
| April ..          | 1,625          | 1,597  | 117                  | 285    | 1,742                | 1,882  | 412                        | 2,294                    |
| May ..            | 1,656          | 1,703  | 113                  | 213    | 1,769                | 1,916  | 388                        | 2,304                    |
| June ..           | 1,276          | 1,498  | 90                   | 163    | 1,366                | 1,661  | 369                        | 2,030                    |
| 1940-41—          |                |        |                      |        |                      |        |                            |                          |
| July ..           | 1,475          | 1,603  | 130                  | 421    | 1,605                | 2,024  | 412                        | 2,436                    |
| August ..         | 1,429          | 1,523  | 82                   | 220    | 1,511                | 1,743  | 432                        | 2,175                    |
| September ..      | 1,410          | 1,478  | 87                   | 283    | 1,497                | 1,761  | 326                        | 2,087                    |
| October ..        | 1,443          | 1,511  | 99                   | 196    | 1,542                | 1,707  | 381                        | 2,088                    |
| November ..       | 1,436          | 1,709  | 84                   | 446    | 1,520                | 2,155  | 578                        | 2,733                    |

(a) Excludes Government buildings.

(b) Partly estimated in respect of the City of Sydney.

## MISCELLANEOUS INDEXES OF PRODUCTIVE ACTIVITY.

The following table gives particulars of the physical quantity of production of certain items which are at present available on a monthly basis. Efforts are being made to extend the field of monthly production statistics.

| Monthly Averages. | Metals.                                      |   |  |                   | Butter.                | Electricity and Gas.  |  |
|-------------------|--|---|--|-------------------|------------------------|---|--|
|                   | Pig Iron :<br>Index of<br>Production.<br>(a) | Ingot Steel :<br>Index of<br>Production.<br>(a) | Zinc, refined :<br>Index of<br>Production. | Gold<br>Produced. | Factory<br>Production. | Melbourne :<br>Energy supplied<br>for all purposes<br>except traction.<br>(b) | Sydney :<br>Index of Sales<br>of Gas and<br>Electricity. |
|                   | 1928-29 =<br>1,000.                          | 1928-29 =<br>1,000.                             | 1928-29 =<br>1,000.                        | Fine oz.          | '000 lb.               | Millions of<br>K.W.H.   | (c)  |
| 1928-29.. ..      | 1,000  | 1,000   | 1,000                                      | 36,496            | 22,796                 | ..  | ..   |
| 1932-33.. ..      | 729  | 907   | 839  | 64,034            | 33,222                 | 30.9  | 97   |
| 1933-34.. ..      | 1,057  | 1,198   | 831  | 72,680            | 35,753                 | 33.9  | 100  |
| 1934-35.. ..      | 1,515  | 1,610   | 915  | 70,381            | 37,247                 | 37.9  | 104  |
| 1935-36.. ..      | 1,699  | 1,896   | 1,100                                      | 88,280            | 34,232                 | 40.9  | 111  |
| 1936-37.. ..      | 1,981  | 2,481   | 1,089                                      | 108,173           | 31,154                 | 44.0  | 115  |
| 1937-38.. ..      | 2,016  | 2,678   | 1,084                                      | 123,274           | 34,143                 | 48.0  | 121  |
| 1938-39.. ..      | 2,396  | 2,704   | 1,085                                      | 134,160           | 36,360                 | 50.3  | 126  |
| 1939-40.. ..      | (d)  | (d)   | (d)  | e140,357          | (e)38,035              | 55.7  | 134  |
| 1939-40—          |  |   | (f)  |                   | (e)                    |   |  |
| August .. ..      | 3,119  | 3,341   | 1,145                                      | 142,680           | 31,226                 | 59.7  | 135  |
| September ..      | 3,070  | 3,360   | 1,145                                      | 179,511           | 38,320                 | 54.5  | 134  |
| October .. ..     | 2,951  | 3,374   | 1,144                                      | 129,310           | 47,621                 | 54.6  | 135  |
| November .. .     | 3,059  | 3,374   | 1,132                                      | 143,338           | 51,773                 | 53.3  | 136  |
| December .. .     | 2,910  | 3,164   | 1,128                                      | 154,091           | 53,134                 | 46.5  | 131  |
| January .. ..     | 2,895  | 3,295   | 1,119                                      | e131,009          | 49,493                 | 51.5  | 136  |
| February .. .     | 2,951  | 3,538   | 1,113                                      | e128,927          | 41,613                 | 51.2  | 135  |
| March .. .. .     | 2,209  | 2,786   | (d)  | e139,857          | 37,588                 | 51.5  | 130  |
| April .. .. .     | (d)  | (d)   | (d)  | e135,332          | 32,264                 | 55.2  | 137  |
| May .. .. .       | (d)  | (d)   | (d)  | e141,141          | 25,838                 | 65.5  | 128  |
| June .. .. .      | (d)  | (d)   | (d)  | e138,250          | 20,333                 | 62.7  | 135  |
| 1940-41—          |  |   |  |                   |                        |   |  |
| July .. .. .      | (d)  | (d)   | (d)  | e125,440          | 22,596                 | 68.9  | 139  |
| August .. .. .    | (d)  | (d)   | (d)  | e137,873          | 26,303                 | 63.8  | 137  |
| September .. .    | (d)  | (d)   | (d)  | e132,300          | 32,649                 | 62.7  | 134  |
| October .. ..     | (d)  | (d)   | (d)  | e164,817          | 39,769                 | 59.4  | 137  |
| November .. .     | (d)  | (d)   | (d)  | e129,000          | ..                     | 57.1  | 139  |

(a) Revised series, now based throughout on total production for each month is the average sales in the corresponding months of the three years 1929 to 1931 ; i.e. seasonal variations are removed. Based on units of 3,412 B.Th.U.  
(d) Not available for publication  
production by the Electrolytic Zinc Company Ltd.

(b) Includes all central generating stations.

(c) The base for each month is the average sales in the corresponding months of the three years 1929 to 1931 ; i.e. seasonal variations are removed. Based on units of 3,412 B.Th.U.

(e) Subject to revision.

(f) Estimated on the basis of

# MAINLAND STATE RAILWAYS : FREIGHT, PASSENGERS AND REVENUE.

The following table shows statistics of freight and passengers carried and of revenue earned on the five Mainland State Railways.

The daily average number of passenger journeys is obtained by dividing the monthly totals by the *total* number of days in the month.

| Period.   |    |    | Freight Carried.                |                          | Passenger Journeys<br>Daily Average. | Gross Monthly Revenue. | Net Monthly Revenue. |
|-----------|----|----|---------------------------------|--------------------------|--------------------------------------|------------------------|----------------------|
|           |    |    | Net Ton Miles<br>Daily Average. | Average haul<br>per ton. |                                      |                        |                      |
|           |    |    | '000.                           | Miles.                   | '000.                                | £'000.                 | £'000.               |
| 1928-29   | .. | .. | 12,404                          | 114.1                    | 1,013                                | 3,947                  | 812                  |
| 1932-33   | .. | .. | 11,267                          | 133.1                    | 858                                  | 3,017                  | 777                  |
| 1933-34   | .. | .. | 10,615                          | 125.8                    | 891                                  | 2,941                  | 751                  |
| 1934-35   | .. | .. | 11,673                          | 124.0                    | 969                                  | 3,171                  | 845                  |
| 1935-36   | .. | .. | 12,152                          | 125.2                    | 999                                  | 3,259                  | 858                  |
| 1936-37   | .. | .. | 12,820                          | 125.9                    | 1,028                                | 3,407                  | 886                  |
| 1937-38   | .. | .. | 13,976                          | 125.0                    | 1,048                                | 3,632                  | 886                  |
| 1938-39   | .. | .. | 13,085                          | 127.0                    | 1,048                                | 3,580                  | 694                  |
| 1939-40   | .. | .. | 13,524                          | 132.9                    | 1,029                                | 3,720                  | 817                  |
| 1939-40—  |    |    |                                 |                          |                                      |                        |                      |
| August    | .. | .. | 12,825                          | 114.9                    | 967                                  | 3,707                  | 869                  |
| September | .. | .. | 14,334                          | 124.1                    | 1,033                                | 4,037                  | 1,210                |
| October   | .. | .. | 13,986                          | 118.0                    | 1,052                                | 4,051                  | 1,196                |
| November  | .. | .. | 13,654                          | 122.9                    | 1,006                                | 3,837                  | 844                  |
| December  | .. | .. | 14,616                          | 135.5                    | 1,021                                | 4,057                  | 1,199                |
| January   | .. | .. | 13,836                          | 143.4                    | 1,040                                | 3,910                  | 1,110                |
| February  | .. | .. | 14,140                          | 134.1                    | 1,051                                | 3,554                  | 851                  |
| March     | .. | .. | 14,389                          | 159.9                    | 1,040                                | 3,749                  | 941                  |
| April     | .. | .. | 12,455                          | 170.5                    | 1,047                                | 3,324                  | 535                  |
| May       | .. | .. | 11,027                          | 140.8                    | 977                                  | 3,318                  | 323                  |
| June      | .. | .. | 15,250                          | 136.4                    | 1,076                                | 3,710                  | (a) 144              |
| 1940-41—  |    |    |                                 |                          |                                      |                        |                      |
| July      | .. | .. | 17,065                          | 133.3                    | 1,079                                | 4,224                  | 1,375                |
| August    | .. | .. | 16,688                          | 131.1                    | 1,029                                | 4,354                  | 1,459                |
| September | .. | .. | 16,693                          | 126.5                    | 1,132                                | 4,286                  | 1,406                |

(a) Figures not comparable with other months owing to the inclusion in some States of certain annual and other commitments in the expenditure figures for June.

## MAINLAND RAILWAYS: FREIGHT TONNAGES CARRIED.

The following table shows statistics of freight tonnages carried by the Mainland State and Commonwealth Railways.

The daily averages for freight tonnages are obtained by dividing monthly tonnages by the number of days in the month, excluding Sundays, Xmas Day and Good Friday.

Freight totals are obtained by adding together the total freight tonnages carried on the Commonwealth and State Railways and deducting the sum of the interstate tonnages carried in New South Wales and South Australia. This avoids double-counting except to a negligible extent.

| Period.    | Daily Average Net Tonnage Carried—Mainland State and Commonwealth Railways. |         |                |                 |        |                        |       |             |        |            |
|------------|---|---------|----------------|-----------------|--------|------------------------|-------|-------------|--------|------------|
|            | Total Tonnage Carried.  |         | Coal and Coke. | Other Minerals. | Wheat. | Other Grain and Flour. | Wool. | Live Stock. | Fruit. | All Other. |
|            | Index 1928-29 = 100.  | Tons.   |                |                 |        |                        |       |             |        |            |
| 1928-29 .. | 100   | 107,511 | 23,482         | 17,420          | 11,764 | 4,405                  | 1,301 | 6,349       | 1,585  | 41,205     |
| 1932-33 .. | 78  | 83,467  | 19,143         | 7,155           | 15,190 | 4,482                  | 1,342 | 5,173       | 1,548  | 29,434     |
| 1933-34 .. | 77  | 83,227  | 20,518         | 7,763           | 10,605 | 4,482                  | 1,178 | 5,830       | 1,641  | 31,210     |
| 1934-35 .. | 87  | 92,948  | 23,960         | 9,423           | 11,692 | 4,957                  | 1,239 | 6,188       | 1,708  | 33,781     |
| 1935-36 .. | 89  | 95,765  | 25,474         | 9,516           | 11,505 | 4,505                  | 1,164 | 6,477       | 1,657  | 35,467     |
| 1936-37 .. | 93  | 100,421 | 27,528         | 9,699           | 11,024 | 4,321                  | 1,224 | 6,931       | 1,626  | 38,068     |
| 1937-38 .. | 103   | 110,219 | 30,329         | 11,378          | 13,095 | 4,847                  | 1,284 | 7,619       | 1,673  | 39,994     |
| 1938-39 .. | 94  | 101,141 | 28,570         | 9,857           | 10,887 | 4,765                  | 1,241 | 7,288       | 1,685  | 36,848     |
| 1939-40 .. | 93  | 100,495 | 26,262         | 9,035           | 11,515 | 5,061                  | 1,476 | 7,201       | 1,557  | 38,388     |
| 1939-40—   |   |         |                |                 |        |                        |       |             |        |            |
| August ..  | 103   | 110,557 | 36,605         | 10,921          | 7,156  | 4,258                  | 1,910 | 6,632       | 1,193  | 41,882     |
| September  | 106   | 113,777 | 32,312         | 10,786          | 7,742  | 4,501                  | 3,641 | 7,505       | 1,268  | 46,022     |
| October .. | 109   | 117,095 | 33,321         | 10,539          | 7,931  | 4,507                  | 3,790 | 10,425      | 1,263  | 45,319     |
| November   | 102   | 109,534 | 28,486         | 10,185          | 8,998  | 4,681                  | 2,432 | 9,595       | 1,236  | 43,921     |
| December   | 99  | 106,398 | 28,377         | 8,381           | 16,885 | 6,031                  | 890   | 7,815       | 1,158  | 36,861     |
| January .. | 89  | 95,483  | 22,539         | 7,828           | 21,189 | 5,732                  | 453   | 6,908       | 1,225  | 29,609     |
| February   | 97  | 104,664 | 28,393         | 10,039          | 15,983 | 4,967                  | 489   | 6,473       | 1,883  | 36,437     |
| March ..   | 82  | 88,663  | 12,908         | 9,190           | 11,260 | 4,956                  | 822   | 6,074       | 2,578  | 40,875     |
| April ..   | 66  | 71,201  | 4,563          | 5,027           | 8,313  | 4,829                  | 1,048 | 5,617       | 2,381  | 39,423     |
| May ..     | 73  | 78,922  | 18,437         | 5,584           | 10,707 | 5,144                  | 827   | 5,489       | 1,748  | 30,986     |
| June ..    | 102   | 109,292 | 34,650         | 9,744           | 15,004 | 6,108                  | 525   | 7,284       | 1,598  | 34,379     |
| 1940-41—   |   |         |                |                 |        |                        |       |             |        |            |
| July ..    | 118   | 126,875 | 39,441         | 10,475          | 18,474 | 5,990                  | 1,028 | 7,260       | 1,696  | 42,511     |
| August ..  | 117   | 125,839 | 39,245         | 9,741           | 14,161 | 5,100                  | 2,439 | 7,349       | 1,777  | 46,027     |
| September  | 121   | 130,050 | 38,597         | 10,400          | 13,877 | 5,290                  | 3,459 | 8,585       | 1,719  | 48,123     |



## WHOLESALE TRADE.

Some indication of fluctuations in the value of wholesale trade is given by the returns made under the Sales Tax Acts, but care must be exercised in interpreting the figures. The returns do not relate to all wholesale trade, nor do they cover a constant proportion of all trade. The effects of legislative and administrative changes on the recorded values of taxable and exempt goods respectively are somewhat uncertain, although total recorded sales are affected in smaller degree by such changes. Insufficient information is available to enable adjustments to be made to the crude figures on this account. Except where such changes are indicated, the "preliminary" figures are fairly comparable with one another, but they are not directly comparable with the "final" figures.

An index of activity in New South Wales is afforded by monthly returns of the sales of 42 large factories.

| Monthly Averages. | Commonwealth.                               |               |                              | New South Wales.                         |
|-------------------|---|---------------|------------------------------|--|
|                   | Net Sales Recorded under Sales Tax Acts.(a) |               |                              | Value of Sales of<br>42 large factories. |
|                   | Taxable Goods.                              | Exempt Goods. | Taxable and Exempt<br>Goods. |  |
|                   | £'000.<br>(b)                               | £'000.<br>(b) | £'000.<br>(b)                | £'000.                                   |
| 1930-31 .. .. .   | 15,153                                      | 15,621        | 30,774                       | 2,065                                    |
| 1931-32 .. .. .   | 12,632                                      | 15,873        | 28,505                       | 1,999                                    |
| 1932-33 .. .. .   | 13,071                                      | 16,075        | 29,146                       | 2,098                                    |
| 1933-34 .. .. .   | 13,442                                      | 16,334        | 29,776                       | 2,248                                    |
| 1934-35 .. .. .   | 14,392                                      | 17,272        | 31,664                       | 2,427                                    |
| 1935-36 .. .. .   | 16,007                                      | 18,632        | 34,639                       | 2,661                                    |
| 1936-37 .. .. .   | 15,440                                      | 21,751        | 37,191                       | 2,912                                    |
| 1937-38 .. .. .   | 16,942                                      | 23,612        | 40,554                       | 3,167                                    |
| 1938-39 .. .. .   | 16,374                                      | 23,388        | 39,762                       | 2,956                                    |
| 1939-40—          | (c)   | (c)           | (c)                          |  |
| August .. .. .    | 13,254                                      | 21,226        | 34,480                       | 3,386                                    |
| September .. .. . | 16,613                                      | 23,813        | 40,426                       | 3,669                                    |
| October .. .. .   | 16,778                                      | 23,896        | 40,674                       | 3,421                                    |
| November .. .. .  | 14,304                                      | 22,349        | 36,653                       | 3,841                                    |
| December .. .. .  | 14,904                                      | 20,923        | 35,827                       | 3,606                                    |
| January .. .. .   | 12,746                                      | 20,259        | 33,005                       | 3,212                                    |
| February .. .. .  | 13,664                                      | 19,066        | 32,730                       | 3,468                                    |
| March .. .. .     | 14,294                                      | 20,648        | 34,942                       | 3,562                                    |
| April .. .. .     | 16,519                                      | 23,392        | 39,911                       | 3,581                                    |
| May .. .. .       | 13,190                                      | 20,314        | 33,504                       | 3,498                                    |
| June .. .. .      | 11,280                                      | 19,423        | 30,703                       | 3,083                                    |
| 1940-41—          |   |               |                              |  |
| July .. .. .      | 11,838                                      | 22,129        | 33,967                       | 3,512                                    |
| August .. .. .    | 14,222                                      | 22,582        | 36,804                       | 3,520                                    |
| September .. .. . | 14,781                                      | 25,056        | 39,837                       | 3,634                                    |
| October .. .. .   | ..  | ..            | ..                           | 3,969                                    |

(a) The Act came into operation on 18th August, 1930, the rate of tax being 2½ per cent. It was raised to 6 per cent. on 11th July, 1931, but was reduced to 5 per cent. on 26th October, 1933, and to 4 per cent. on 11th September, 1936. It was again raised to 5 per cent. on 22nd September, 1938, to 6 per cent. on 9th September, 1939, and to 8½ per cent. on 3rd May, 1940. With certain specified exemptions, all goods sold in Australia, including imports, are taxable. The list of exemptions was extended as from 11th July, 1931; 2nd September, 1932; 11th November, 1932; 27th October, 1933; 1st August, 1934; 13th December, 1934; 25th October, 1935; 26th September, 1936; 26th September, 1939; and 3rd June, 1940. (b) "Final" figures. (c) "Preliminary" figures.

## RETAIL TRADE.

Statistics of retail sales are collected in three States but are available for publication in only two, viz., New South Wales and Queensland. In New South Wales the Retail Traders Association Research Bureau, in co-operation with the Commonwealth Bank, collects returns from a number of large Sydney stores. In Queensland returns are collected by the Bureau of Industry from twelve large department stores in Brisbane and their branches in country towns. Because of the relatively rapid development of chain store business, it is uncertain to what extent the department store figures are representative of all retail trade.

### VALUE OF RETAIL SALES : PERCENTAGE CHANGE ON PREVIOUS YEAR.

| Period.    | Sydney.                    |           |                            |       |       | Queensland.                |           |                            |       |       |
|------------|----------------------------|-----------|----------------------------|-------|-------|----------------------------|-----------|----------------------------|-------|-------|
|            | Average of 3 months ended— |           |                            |       | Year. | Average of 3 months ended— |           |                            |       | Year. |
|            | September.                 | December. | March.                     | June. |       | September.                 | December. | March.                     | June. |       |
| 1928-29 .. | ..                         | ..        | ..                         | ..    | ..    | +1.9                       | +2.6      | +2.1                       | +3.6  | +2.6  |
| 1932-33 .. | +12.4                      | +3.8      | —0.6                       | —1.6  | +3.5  | —0.5                       | —2.2      | —4.2                       | —0.1  | —1.7  |
| 1933-34 .. | —1.8                       | +3.3      | +3.3                       | +7.7  | +3.2  | —4.3                       | +1.8      | +5.7                       | +7.3  | +2.6  |
| 1934-35 .. | +9.8                       | +6.3      | +3.2                       | +7.1  | +6.6  | +4.8                       | +3.3      | +2.8                       | +1.1  | +2.9  |
| 1935-36 .. | +5.0                       | +8.3      | +7.6                       | +6.5  | +6.9  | —1.3                       | +1.0      | —0.7                       | —1.2  | —0.5  |
| 1936-37 .. | +6.5                       | +4.6      | +4.5                       | +5.7  | +5.3  | +0.8                       | —2.6      | —3.0                       | —1.3  | —1.5  |
| 1937-38 .. | +8.1                       | +11.7     | +6.3                       | +6.7  | +8.3  | +1.4                       | +6.1      | +2.7                       | +5.1  | +4.0  |
| 1938-39 .. | +4.7                       | +2.3      | +4.6                       | —3.1  | +1.9  | +3.7                       | +1.1      | +0.7                       | +3.5  | +2.3  |
| 1939-40 .. | +2.6                       | +5.6      | +3.2                       | +6.3  | +4.5  | +6.1                       | +9.9      | +9.1                       | +8.7  | +8.5  |
|            | Month of—                  |           | Average of 3 months ended— |       |       | Month of—                  |           | Average of 3 months ended— |       |       |
| 1939-40—   |                            |           |                            |       |       |                            |           |                            |       |       |
| August ..  | +0.6                       |           | —0.1                       |       |       | +0.3                       |           | +1.2                       |       |       |
| September  | +8.5                       |           | +2.6                       |       |       | +18.1                      |           | +6.1                       |       |       |
| October..  | +14.0                      |           | +7.8                       |       |       | +15.1                      |           | +11.2                      |       |       |
| November   | +2.3                       |           | +8.1                       |       |       | +7.1                       |           | +13.2                      |       |       |
| December   | +2.6                       |           | +5.6                       |       |       | +8.4                       |           | +9.9                       |       |       |
| January .. | +7.8                       |           | +3.8                       |       |       | +8.6                       |           | +8.1                       |       |       |
| February   | +10.6                      |           | +6.2                       |       |       | +10.2                      |           | +8.9                       |       |       |
| March ..   | —7.6                       |           | +3.2                       |       |       | +8.4                       |           | +9.1                       |       |       |
| April ..   | +14.4                      |           | +5.5                       |       |       | +9.9                       |           | +9.6                       |       |       |
| May ..     | +7.0                       |           | +4.5                       |       |       | +9.3                       |           | +9.3                       |       |       |
| June ..    | —2.1                       |           | +6.3                       |       |       | +7.1                       |           | +8.7                       |       |       |
| 1940-41—   |                            |           |                            |       |       |                            |           |                            |       |       |
| July ..    | +11.2                      |           | +5.6                       |       |       | +6.0                       |           | +7.5                       |       |       |
| August ..  | +12.7                      |           | +7.3                       |       |       | +5.9                       |           | +6.4                       |       |       |
| September  | —1.0                       |           | +7.5                       |       |       | +3.9                       |           | +5.3                       |       |       |
| October..  | +5.6                       |           | +5.5                       |       |       | —1.9                       |           | +2.5                       |       |       |

# AUSTRALIAN TRADING BANKS.(a)

£A'000.

| Quarter. | Business within Australia. |                       |         |           |   |        |                 | £A'000.<br><br>London Funds.<br>(c) | Total Cash + Treasury Bills + London Funds. |
|----------|----------------------------|-----------------------|---------|-----------|---|--------|-----------------|-------------------------------------|---|
|          | Deposits.                  |                       |         | Advances. | Government and Municipal Securities.<br>(b) | Cash.  | Treasury Bills. |                                     |   |
|          | Bearing Interest.          | Not Bearing Interest. | Total.  |           |   |        |                 |                                     |   |
| 1931—3rd | 177,009                    | 77,541                | 254,550 | 238,331   | 9,691                                       | 44,969 | 13,891          | 19,786                              | 78,646                                      |
| 1932— „  | 185,182                    | 81,888                | 267,070 | 229,491   | 9,917                                       | 40,709 | 34,559          | 19,120                              | 94,388                                      |
| 1933— „  | 182,439                    | 85,370                | 267,809 | 235,269   | 16,884                                      | 40,001 | 29,201          | 20,120                              | 89,322                                      |
| 1934— „  | 192,263                    | 97,078                | 289,341 | 240,948   | 20,269                                      | 51,483 | 25,513          | 23,088                              | 100,084                                     |
| 1935— „  | 180,382                    | 102,016               | 282,398 | 256,601   | 22,585                                      | 34,374 | 22,515          | 18,036                              | 74,925                                      |
| 1936— „  | 180,311                    | 102,541               | 282,852 | 264,942   | 14,897                                      | 29,910 | 23,686          | 21,595                              | 75,191                                      |
| 1937— „  | 192,316                    | 114,754               | 307,070 | 264,127   | 19,713                                      | 36,889 | 22,530          | (d)                                 | (d)   |
| 1938— „  | 199,802                    | 113,748               | 313,550 | 287,095   | 20,123                                      | 32,689 | 16,966          | (d)                                 | (d)   |
| 1939—3rd | 201,871                    | 116,358               | 318,229 | 294,421   | 21,950                                      | 31,390 | 19,095          | (d)                                 | (d)   |
| 4th      | 202,471                    | 127,259               | 329,730 | 292,853   | 23,501                                      | 37,237 | 23,205          | (d)                                 | (d)   |
| 1940—1st | 212,434                    | 138,058               | 350,492 | 279,676   | 33,351                                      | 44,112 | 41,257          | (d)                                 | (d)   |
| 2nd      | 214,686                    | 138,438               | 353,124 | 286,784   | 41,857                                      | 38,986 | 41,760          | (d)                                 | (d)   |
| 3nd      | 207,587                    | 139,906               | 347,493 | 286,637   | 43,736                                      | 39,959 | 34,210          | (d)                                 | (d)   |

| Quarter.    | Percentages of various categories of assets to total deposits. |                        |  |           |  | Percentage Non-interest-bearing to Total Deposits. |
|-------------|--|------------------------|--|-----------|--|--|
|             | Cash in Australia.   | Cash + Treasury Bills. | Cash + Treasury Bills. + London Funds. | Advances. | Advances + Government and Municipal Securities in Australia. (b) |  |
|             | %  | %                      | %                                      | %         | %  | %  |
| 1931—3rd .. | 17.67  | 23.12                  | 30.90                                  | 93.63     | 97.44  | 30.46  |
| 1932— „ ..  | 15.24  | 28.18                  | 35.34                                  | 85.93     | 89.64  | 30.66  |
| 1933— „ ..  | 14.94  | 25.84                  | 33.25                                  | 87.85     | 94.15  | 31.88  |
| 1934— „ ..  | 17.79  | 26.61                  | 34.59                                  | 83.28     | 90.28  | 33.55  |
| 1935— „ ..  | 12.17  | 20.14                  | 26.53                                  | 90.86     | 98.86  | 36.12  |
| 1936— „ ..  | 10.57  | 18.95                  | 26.58                                  | 93.67     | 98.94  | 36.25  |
| 1937— „ ..  | 12.01  | 19.35                  | (d)                                    | 86.02     | 92.44  | 37.37  |
| 1938— „ ..  | 10.43  | 15.84                  | (d)                                    | 91.56     | 97.98  | 36.28  |
| 1939—3rd .. | 9.86   | 15.86                  | (d)                                    | 92.52     | 99.42  | 36.56  |
| 4th ..      | 11.29  | 18.03                  | (d)                                    | 88.82     | 95.94  | 38.59  |
| 1940—1st .. | 12.59  | 25.36                  | (d)                                    | 79.80     | 89.31  | 39.39  |
| 2nd ..      | 11.04  | 22.87                  | (d)                                    | 81.21     | 93.07  | 39.21  |
| 3rd ..      | 11.50  | 21.34                  | (d)                                    | 82.49     | 95.65  | 40.26  |

(a) Nine trading banks, including banks amalgamated with any of the present nine.  
(c) Excluding Australian Government Securities.

(b) Excluding Treasury Bills.

(d) Not yet available.

# COMMONWEALTH BANK OF AUSTRALIA.

£A'000.

| Quarter.    | General Banking Department. |                       |        |                              |                                      |   | Note Issue and General Banking Department.       |                       | Notes held outside Commonwealth Bank. |
|-------------|-----------------------------|-----------------------|--------|------------------------------|--------------------------------------|---|--|-----------------------|---------------------------------------|
|             | Business within Australia.  |                       |        |                              |                                      |   |  |                       |                                       |
|             | Deposits.                   |                       |        | Balances Due to Other Banks. | Advances, &c., and Short Term Loans. | Government and Municipal Securities (including Treasury Bills). | Sterling Reserve and Short Call Money in London. | Net London Funds. (a) |                                       |
|             | Bearing Interest.           | Not Bearing Interest. | Total. |                              |                                      |   |  |                       |                                       |
| 1931—3rd .. | 16,682                      | 8,796                 | 25,478 | 22,961                       | 18,732                               | 28,181  | 23,895   | 4,575                 | 47,484                                |
| 1932— „ ..  | 27,224                      | 5,807                 | 33,031 | 21,878                       | 10,271                               | 37,159  | 29,907   | 15,400                | 43,138                                |
| 1933— „ ..  | 32,001                      | 6,280                 | 38,281 | 22,612                       | (b) 7,753                            | 45,601  | 30,347   | 37,360                | 41,704                                |
| 1934— „ ..  | 30,964                      | 10,390                | 41,354 | 36,559                       | 7,355                                | 46,435  | 33,666   | 50,576                | 40,573                                |
| 1935— „ ..  | 31,277                      | 10,291                | 41,568 | 20,536                       | 8,449                                | 43,259  | 41,667   | 27,508                | 41,488                                |
| 1936— „ ..  | 32,858                      | 14,363                | 47,221 | 16,767                       | 10,021                               | 42,123  | 35,238   | 29,061                | 41,685                                |
| 1937— „ ..  | 41,375                      | 15,244                | 56,619 | 23,094                       | 12,431                               | 41,909  | 49,643   | (c)                   | 43,246                                |
| 1938— „ ..  | 44,814                      | 17,468                | 62,282 | 18,890                       | 15,822                               | 42,315  | 39,587   | (c)                   | 45,036                                |
| 1939—3rd .. | 42,673                      | 17,717                | 60,390 | 19,801                       | 19,697                               | 52,891  | 31,309   | (c)                   | 45,664                                |
| 4th ..      | 41,431                      | 20,308                | 61,739 | 25,577                       | 21,792                               | 54,209  | 33,696   | (c)                   | 49,661                                |
| 1940—1st .. | 45,594                      | 23,496                | 69,090 | 33,478                       | 32,507                               | 41,661  | 47,740   | (c)                   | 49,708                                |
| 2nd ..      | 50,169                      | 30,054                | 80,223 | 28,968                       | 37,412                               | 33,086  | 58,539   | (c)                   | 51,606                                |
| 3rd ..      | 49,512                      | 33,813                | 83,325 | 29,690                       | 35,862                               | 34,923  | 65,255   | (c)                   | 59,083                                |

(a) Last Monday in quarter. (b) This fall in balances was due to a change of system by which credit balances allowed as "set-offs" are deducted from gross advances. (c) Not yet available.

## ALL CHEQUE-PAYING BANKS.

(Including Commonwealth Bank.)

| Quarter.    | Deposits.             |                       |         | Advances. | Government and Municipal Securities (including Treasury Bills). | Percentage Non-interest-bearing to Total Deposits. (c) | Percentage Advances to Total Deposits. (c) |
|-------------|-----------------------|-----------------------|---------|-----------|---|--|--|
|             | Bearing Interest. (a) | Not Bearing Interest. | Total.  |           |   |  |  |
|             | £'000.                | £'000.                | £'000.  | £'000.    | £'000.  | %  | %  |
| 1931—3rd .. | 211,207               | 88,529                | 299,736 | 280,934   | 57,258  | 30.2   | 92.2                                       |
| 1932— „ ..  | 218,278               | 88,611                | 306,889 | 260,559   | 86,004  | 28.9   | 80.3                                       |
| 1933— „ ..  | 220,127               | 92,514                | 312,641 | 263,615   | 97,123  | 29.6   | 79.9                                       |
| 1934— „ ..  | 229,164               | 108,343               | 337,507 | 268,452   | 98,338  | 32.1   | 75.5                                       |
| 1935— „ ..  | 218,132               | 113,664               | 331,796 | 286,020   | 94,544  | 34.2   | 82.1                                       |
| 1936— „ ..  | 219,546               | 118,414               | 337,960 | 296,407   | 86,550  | 35.0   | 83.6                                       |
| 1937— „ ..  | 240,088               | 131,814               | 371,902 | 299,231   | 88,410  | 35.4   | 76.5                                       |
| 1938— „ ..  | 248,216               | 132,927               | 381,143 | 326,485   | 82,268  | 34.8   | 81.6                                       |
| 1939—3rd .. | 247,932               | 135,703               | 383,635 | 336,845   | 95,475  | 35.5   | 83.7                                       |
| 4th ..      | 247,290               | 149,343               | 396,633 | 337,381   | 102,403   | 37.7   | 81.3                                       |
| 1940—1st .. | 261,571               | 163,899               | 425,470 | 334,846   | 118,237   | 38.5   | 75.6                                       |
| 2nd ..      | 268,196               | 170,778               | 438,974 | 347,380   | 118,733   | 38.9   | 75.7                                       |
| 3rd ..      | 260,426               | 175,992               | 436,418 | 345,512   | 114,902   | 40.3   | 75.7                                       |

(a) Includes Inscribed Deposit Stock of E.S. and A. and Queensland National Banks. (b) Includes Short Term Loans, other than Treasury Bills of the Commonwealth Bank. (c) In computing the ratios the figures relating to the Rural Bank of New South Wales have been excluded.

## BANK CLEARINGS.

In the absence of statistics of debits to customers' accounts, bank clearings form a useful index of the money-value of cheque payments. Since they do not include cheques deposited in the banks on which they are drawn, the figures are not exhaustive, and their comparability is sometimes impaired by the effects of banking amalgamations. Cheque clearings connected with the redemption or issue of Treasury Bills have been excluded from the following table, but adjustments have not been made for other sporadic transactions concerned with public finance.

£'000.

| Weekly Averages. | Sydney. | Melbourne. | Brisbane. | Adelaide. | Perth. | Hobart. | Six Capitals. |
|------------------|---------|------------|-----------|-----------|--------|---------|---------------|
| 1928-29 .. ..    | 20,064  | 15,408     | 3,777     | 3,093     | 2,188  | 542     | 45,072        |
| 1932-33 .. ..    | 11,876  | 11,577     | 2,747     | 2,080     | 1,422  | 378     | 30,080        |
| 1933-34 .. ..    | 13,362  | 12,723     | 2,992     | 2,214     | 1,575  | 411     | 33,277        |
| 1934-35 .. ..    | 13,919  | 13,004     | 3,385     | 2,386     | 1,715  | 426     | 34,835        |
| 1935-36 .. ..    | 15,522  | 14,208     | 3,528     | 2,592     | 1,866  | 507     | 38,223        |
| 1936-37 .. ..    | 17,247  | 15,592     | 3,753     | 2,900     | 1,989  | 559     | 42,040        |
| 1937-38 .. ..    | 17,964  | 16,323     | 4,038     | 3,040     | 2,092  | 577     | 44,034        |
| 1938-39 .. ..    | 17,832  | 15,415     | 4,212     | 2,953     | 2,055  | 623     | 43,090        |
| 1939-40 .. ..    | 19,541  | 17,661     | 4,670     | 3,246     | 2,234  | 697     | 48,049        |
| 1938-39—         |         |            |           |           |        |         |               |
| November .. ..   | 18,536  | 16,190     | 4,095     | 3,038     | 2,081  | 551     | 44,491        |
| December .. ..   | 20,323  | 19,613     | 4,574     | 3,564     | 2,452  | 670     | 51,196        |
| January .. ..    | 14,751  | 13,944     | 3,507     | 2,470     | 2,077  | 526     | 37,275        |
| February .. ..   | 18,996  | 16,093     | 4,646     | 3,156     | 2,230  | 774     | 45,895        |
| March .. ..      | 18,001  | 15,167     | 4,156     | 3,168     | 2,201  | 707     | 43,400        |
| April .. ..      | 17,326  | 15,192     | 3,892     | 3,128     | 2,028  | 663     | 42,229        |
| May .. ..        | 17,597  | 15,336     | 3,961     | 2,882     | 2,023  | 820     | 42,619        |
| June .. ..       | 17,858  | 14,866     | 4,387     | 2,923     | 1,885  | 598     | 42,517        |
| 1939-40—         |         |            |           |           |        |         |               |
| July .. ..       | 17,719  | 15,089     | 4,286     | 2,708     | 1,927  | 718     | 42,447        |
| August .. ..     | 16,490  | 13,080     | 4,084     | 2,420     | 1,850  | 591     | 38,515        |
| September .. ..  | 17,122  | 13,963     | 4,245     | 2,824     | 1,896  | 586     | 40,636        |
| October .. ..    | 17,777  | 15,417     | 4,399     | 3,033     | 2,036  | 588     | 43,250        |
| November .. ..   | 19,612  | 18,564     | 4,996     | 3,378     | 2,236  | 604     | 49,390        |
| December .. ..   | 21,405  | 20,678     | 5,026     | 3,392     | 2,405  | 631     | 53,537        |
| January .. ..    | 17,528  | 16,045     | 3,804     | 3,173     | 2,698  | 755     | 44,003        |
| February .. ..   | 21,569  | 19,403     | 5,104     | 4,124     | 2,609  | 672     | 53,481        |
| March .. ..      | 20,020  | 18,024     | 4,323     | 3,515     | 2,336  | 776     | 48,994        |
| April .. ..      | 20,011  | 18,901     | 4,617     | 3,446     | 2,327  | 788     | 50,090        |
| May .. ..        | 19,076  | 18,752     | 4,732     | 3,316     | 2,095  | 760     | 48,731        |
| June .. ..       | 21,998  | 21,237     | 5,889     | 3,750     | 2,155  | 811     | 55,840        |
| 1940-41—         |         |            |           |           |        |         |               |
| July .. ..       | 22,209  | 19,162     | 5,495     | 3,420     | 2,281  | 764     | 53,331        |
| August .. ..     | 18,890  | 16,642     | 4,520     | 2,993     | 2,019  | 581     | 45,645        |
| September .. ..  | 20,155  | 17,182     | 4,784     | 3,151     | 2,057  | 601     | 47,930        |
| October .. ..    | 19,786  | 19,239     | 4,813     | 3,148     | 2,222  | 628     | 49,836        |
| November .. ..   | 20,961  | 19,303     | 4,580     | 3,361     | 2,067  | 597     | 50,869        |

# AMOUNTS ON DEPOSIT IN SAVINGS BANKS.

| Amount on deposit<br>at end of— | New South<br>Wales. | Victoria. | Queensland. | South<br>Australia. | Western<br>Australia. | Tasmania. | Australia.(a) |
|---------------------------------|---------------------|-----------|-------------|---------------------|-----------------------|-----------|---------------|
|                                 | £'000.              | £'000.    | £'000.      | £'000.              | £'000.                | £'000.    | £'000.        |
| 1928-29 ..                      | 85,728              | 72,707    | 24,076      | 25,228              | 11,609                | 5,811     | 225,486       |
| 1932-33 ..                      | 72,308              | 67,814    | 23,453      | 22,515              | 10,064                | 5,865     | 202,282       |
| 1933-34 ..                      | 75,714              | 69,971    | 24,834      | 23,438              | 10,399                | 6,039     | 210,676       |
| 1934-35 ..                      | 77,906              | 72,019    | 26,197      | 24,185              | 10,929                | 6,430     | 217,949       |
| 1935-36 ..                      | 80,000              | 73,890    | 27,132      | 25,309              | 11,517                | 6,818     | 224,962       |
| 1936-37 ..                      | 81,952              | 75,720    | 27,304      | 26,506              | 11,835                | 7,215     | 230,851       |
| 1937-38 ..                      | 86,016              | 78,877    | 28,206      | 27,244              | 12,037                | 7,692     | 240,432       |
| 1938-39 ..                      | 87,474              | 80,461    | 29,045      | 27,359              | 12,396                | 8,396     | 245,549       |
| 1939-40 ..                      | 82,111              | 79,145    | 28,252      | 26,526              | 11,860                | 8,518     | 236,954       |
| 1938-39—                        |                     |           |             |                     |                       |           |               |
| November ..                     | 86,341              | 78,899    | 28,989      | 27,117              | 12,249                | 7,938     | 241,920       |
| December ..                     | 86,645              | 80,142    | 29,112      | 27,146              | 12,217                | 8,012     | 243,650       |
| January ..                      | 86,824              | 80,045    | 28,950      | 27,120              | 12,190                | 8,048     | 243,560       |
| February ..                     | 86,591              | 79,702    | 28,628      | 26,982              | 12,154                | 8,180     | 242,621       |
| March ..                        | 86,269              | 79,569    | 28,495      | 26,846              | 12,159                | 8,229     | 241,956       |
| April ..                        | 86,222              | 79,559    | 28,325      | 26,818              | 12,149                | 8,272     | 241,737       |
| May ..                          | 86,097              | 79,558    | 28,477      | 26,796              | 12,179                | 8,353     | 241,860       |
| June ..                         | 87,474              | 80,461    | 29,045      | 27,359              | 12,396                | 8,397     | 245,549       |
| 1939-40—                        |                     |           |             |                     |                       |           |               |
| July ..                         | 87,201              | 80,001    | 29,161      | 27,275              | 12,389                | 8,475     | 244,929       |
| August ..                       | 86,957              | 79,896    | 29,345      | 27,236              | 12,412                | 8,603     | 244,895       |
| September ..                    | 86,557              | 79,741    | 29,447      | 27,086              | 12,390                | 8,595     | 244,269       |
| October ..                      | 86,751              | 80,025    | 29,620      | 27,061              | 12,452                | 8,577     | 244,952       |
| November ..                     | 86,684              | 80,358    | 29,887      | 27,061              | 12,540                | 8,579     | 245,587       |
| December ..                     | 86,581              | 80,131    | 29,712      | 26,966              | 12,441                | 8,549     | 244,866       |
| January ..                      | 86,716              | 80,282    | 29,382      | 26,977              | 12,422                | 8,567     | 244,836       |
| February ..                     | 87,167              | 81,008    | 29,359      | 27,242              | 12,511                | 8,707     | 246,503       |
| March ..                        | 86,759              | 80,807    | 29,096      | 27,200              | 12,428                | 8,690     | 245,500       |
| April ..                        | 87,056              | 81,417    | 29,139      | 27,286              | 12,458                | 8,789     | 246,675       |
| May ..                          | 85,180              | 80,869    | 28,859      | 27,103              | 12,283                | 8,722     | 243,562       |
| June ..                         | 82,111              | 79,145    | 28,252      | 26,526              | 11,860                | 8,518     | 236,954       |
| 1940-41—                        |                     |           |             |                     |                       |           |               |
| July ..                         | 82,135              | 78,882    | 28,294      | 26,421              | 11,764                | 8,517     | 236,562       |
| August ..                       | 83,074              | 79,854    | 28,643      | 26,627              | 11,915                | 8,678     | 239,966       |
| September ..                    | 83,827              | 80,439    | 29,113      | 26,804              | 12,090                | 8,685     | 241,544       |
| October ..                      | 84,568              | 81,479    | 29,499      | 26,916              | 12,233                | 8,713     | 244,012       |
| November ..                     | 85,110              | 82,249    | 29,624      | 27,007              | 12,327                | 8,748     | 245,686       |

(a) Including internal Territories.



# INTEREST RATES AND BOND YIELDS : AUSTRALIA.

| Period.    | Australian Trading Banks.<br>Interest on Fixed Deposits. |              |               |               | Common-<br>wealth<br>Savings<br>Bank. | Yield on Australian Securities. |                                |            |                      |  |
|------------|--|--------------|---------------|---------------|---------------------------------------|---------------------------------|--------------------------------|------------|----------------------|--|
|            | 3<br>months.   | 6<br>months. | 12<br>months. | 24<br>months. | Deposits<br>(maximum<br>rate).        | Treasury<br>Bills.              | Australian Consolidated Loans. |            |                      |  |
|            |  |              |               |               |                                       |                                 | All<br>Issues.                 | 4%<br>1941 | 4% 1944<br>and 1947. | 4% 1950.<br>'53, '55,<br>'57, '59<br>and 1961. |
|            | %  | %            | %             | %             | %                                     | %                               | %                              | %          | %                    | %  |
| 1928-29 .. | 4.0  | 4.0          | 4.5           | 5.0           | 3.9                                   | 4.50                            | 5.35                           | ..         | ..                   | ..   |
| 1932-33 .. | 2.2  | 2.7          | 3.0           | 3.2           | 2.6                                   | 3.35                            | 3.98                           | 3.89       | 3.93                 | 3.96   |
| 1933-34 .. | 2.0  | 2.4          | 2.7           | 2.9           | 2.5                                   | 2.44                            | 3.53                           | 3.41       | 3.50                 | 3.64   |
| 1934-35 .. | 1.3  | 1.8          | 2.3           | 2.6           | 2.1                                   | 1.95                            | 3.32                           | 3.19       | 3.28                 | 3.45   |
| 1935-36 .. | 1.3  | 1.8          | 2.4           | 2.6           | 2.0                                   | 1.75                            | 3.76                           | 3.72       | 3.76                 | 3.84   |
| 1936-37 .. | 2.0  | 2.5          | 2.75          | 3.0           | 2.0                                   | 1.75                            | 3.89                           | 3.81       | 3.88                 | 3.95   |
| 1937-38 .. | 2.0  | 2.5          | 2.75          | 3.0           | 2.0                                   | 1.75                            | 3.68                           | 3.57       | 3.66                 | 3.78   |
| 1938-39 .. | 2.0  | 2.5          | 2.75          | 3.0           | 2.0                                   | 1.75                            | 3.84                           | 3.83       | 3.85                 | 3.87   |
| 1939-40 .. | 1.9  | 2.4          | 2.6           | 2.9           | 2.0                                   | 1.71                            | 3.71                           | 3.72       | 3.71                 | 3.76   |
| 1939-40—   |  |              |               |               |                                       |                                 |                                |            |                      |  |
| October..  | 2.0  | 2.5          | 2.75          | 3.0           | 2.0                                   | 1.75                            | 3.99                           | 4.08       | 3.99                 | 4.01   |
| November   | 2.0  | 2.5          | 2.75          | 3.0           | 2.0                                   | 1.75                            | 3.89                           | 3.82       | 3.88                 | 3.95   |
| December   | 2.0  | 2.5          | 2.75          | 3.0           | 2.0                                   | 1.75                            | 3.81                           | 3.68       | 3.73                 | 3.88   |
| January .. | 2.0  | 2.5          | 2.75          | 3.0           | 2.0                                   | 1.75                            | 3.73                           | 3.53       | 3.68                 | 3.80   |
| February   | 1.75   | 2.25         | 2.5           | 2.75          | 2.0                                   | 1.75                            | 3.60                           | 3.49       | 3.51                 | 3.62   |
| March ..   | 1.75   | 2.25         | 2.5           | 2.75          | 2.0                                   | 1.75                            | 3.52                           | 3.13       | 3.32                 | 3.60   |
| April ..   | 1.75   | 2.25         | 2.5           | 2.75          | 2.0                                   | 1.75                            | 3.25                           | 2.80       | 3.07                 | 3.29   |
| May ..     | 1.75   | 2.25         | 2.5           | 2.75          | 2.0                                   | 1.50                            | 3.28                           | 3.45       | 3.99                 | 3.44   |
| June ..    | 1.5  | 2.0          | 2.25          | 2.5           | 2.0                                   | 1.50                            | 3.35                           | 4.27       | 3.29                 | 3.51   |
| 1940-41—   |  |              |               |               |                                       |                                 |                                |            |                      |  |
| July ..    | 1.5  | 2.0          | 2.25          | 2.5           | 2.0                                   | 1.50                            | 3.31                           | 3.94       | 3.29                 | 3.50   |
| August ..  | 1.5  | 2.0          | 2.25          | 2.5           | 2.0                                   | 1.50                            | 3.28                           | 3.72       | 3.25                 | 3.48   |
| September  | 1.5  | 2.0          | 2.25          | 2.5           | 2.0                                   | 1.50                            | 3.23                           | 3.62       | 3.12                 | 3.40   |
| October .. | 1.5  | 2.0          | 2.25          | 2.5           | 2.0                                   | 1.50                            | 3.19                           | 3.15       | 2.99                 | 3.41   |
| November   | 1.5  | 2.0          | 2.25          | 2.5           | 2.0                                   | 1.50                            | 3.13                           | 3.23       | 2.93                 | 3.36   |
| December   | 1.5  | 2.0          | 2.25          | 2.5           | 2.0                                   | 1.50                            | 3.13                           | 3.24       | 2.95                 | 3.34   |

## RATES OF INTEREST ON FIRST MORTGAGES: NEW SOUTH WALES.

| Average for Three Months<br>ended— |    | First Mortgages Registered. Proportion of total amount for which rates are disclosed. |            |           |           |         |
|------------------------------------|----|---|------------|-----------|-----------|---------|
|                                    |    | Rate of Interest per cent. per annum.   |            |           |           |         |
|                                    |    | 4½ or under.  | Over 4½-5. | Over 5-6. | Over 6-7. | Over 7. |
|                                    |    | %   | %          | %         | %         | %       |
| 1939—August ..                     | .. | 14  | 35         | 39        | 9         | 3       |
| September ..                       | .. | 16  | 36         | 36        | 9         | 3       |
| October..                          | .. | 13  | 35         | 39        | 10        | 3       |
| November ..                        | .. | 15  | 33         | 39        | 10        | 3       |
| 1940—August ..                     | .. | 15  | 39         | 36        | 7         | 3       |
| September ..                       | .. | 16  | 39         | 36        | 6         | 3       |
| October..                          | .. | 16  | 36         | 39        | 6         | 3       |
| November ..                        | .. | 17  | 39         | 36        | 6         | 2       |

# EXCHANGE RATES AND GOLD PRICES.

| Period.         | Exchange Rates.         |                     |                           | Gold Prices.                  |                     |
|-----------------|-------------------------|---------------------|---------------------------|-------------------------------|---------------------|
|                 | Australia on London.(a) | London on New York. | Australia on New York.(b) | Australia : Export Parity.(c) | London.             |
|                 | £A. per £100 stg.       | \$ per £ stg.       | \$ per £A.                | £A. per fine oz.              | £ stg. per fine oz. |
| 1928-29 .. ..   | 100.75                  | 4.852               | 4.828                     | 4.217                         | 4.248               |
| 1932-33 .. ..   | 125.25                  | 3.529               | 2.771                     | 7.486                         | 6.066               |
| 1933-34 .. ..   | 125.25                  | 4.934               | 3.898                     | 8.098                         | 6.584               |
| 1934-35 .. ..   | 125.25                  | 4.925               | 3.917                     | 8.739                         | 7.077               |
| 1935-36 .. ..   | 125.25                  | 4.957               | 3.940                     | 8.701                         | 7.035               |
| 1936-37 .. ..   | 125.25                  | 4.939               | 3.929                     | 8.761                         | 7.041               |
| 1937-38 .. ..   | 125.25                  | 4.980               | 3.961                     | 8.690                         | 7.001               |
| 1938-39 .. ..   | 125.25                  | 4.738               | 3.759                     | 9.137                         | 7.340               |
| 1939-40 .. ..   | 125.25                  | 4.138               | 3.285                     | 10.418                        | 8.239               |
| 1938-39—        |                         |                     |                           |                               |                     |
| November .. ..  | 125.25                  | 4.710               | 3.743                     | 9.186                         | 7.381               |
| December .. ..  | 125.25                  | 4.671               | 3.711                     | 9.264                         | 7.444               |
| January .. ..   | 125.25                  | 4.669               | 3.708                     | 9.273                         | 7.446               |
| February .. ..  | 125.25                  | 4.686               | 3.727                     | 9.232                         | 7.419               |
| March .. ..     | 125.25                  | 4.686               | 3.727                     | 9.258                         | 7.419               |
| April .. ..     | 125.25                  | 4.681               | 3.724                     | 9.256                         | 7.425               |
| May .. ..       | 125.25                  | 4.682               | 3.723                     | 9.245                         | 7.423               |
| June .. ..      | 125.25                  | 4.683               | 3.725                     | 9.242                         | 7.423               |
| 1939-40—        |                         |                     |                           |                               |                     |
| July .. ..      | 125.25                  | 4.683               | 3.724                     | 9.244                         | 7.426               |
| August .. ..    | 125.25                  | 4.610               | 3.680                     | 9.519                         | 7.520               |
| September .. .. | 125.25                  | 4.046               | 3.225                     | 10.551                        | (d) 8.380           |
| October .. ..   | 125.25                  | 4.030               | 3.193                     | 10.550                        | 8.400               |
| November .. ..  | 125.25                  | 4.030               | 3.193                     | 10.597                        | 8.400               |
| December .. ..  | 125.25                  | 4.030               | 3.193                     | 10.625                        | 8.400               |
| January .. ..   | 125.25                  | 4.030               | 3.196                     | 10.636                        | 8.400               |
| February .. ..  | 125.25                  | 4.030               | 3.197                     | 10.659                        | 8.400               |
| March .. ..     | 125.25                  | 4.030               | 3.197                     | 10.663                        | 8.400               |
| April .. ..     | 125.25                  | 4.030               | 3.198                     | 10.663                        | 8.400               |
| May .. ..       | 125.25                  | 4.030               | 3.198                     | 10.663                        | 8.400               |
| June .. ..      | 125.25                  | 4.030               | 3.198                     | 10.651                        | 8.400               |
| 1940-41—        |                         |                     |                           |                               |                     |
| July .. ..      | 125.25                  | 4.030               | 3.198                     | 10.550                        | 8.400               |
| August .. ..    | 125.25                  | 4.030               | 3.198                     | 10.625                        | 8.400               |
| September .. .. | 125.25                  | 4.030               | 3.198                     | 10.661                        | 8.400               |
| October .. ..   | 125.25                  | 4.030               | 3.198                     | 10.700                        | 8.400               |
| November .. ..  | 125.25                  | 4.030               | 3.198                     | 10.700                        | 8.400               |

(a) Average of buying and selling rates for Telegraphic Transfers. (b) Selling rate. Direct quotations from July, 1932, to date. Computed through London prior to that date. (c) Average price paid by the mints in Australia as from July, 1932. Prior thereto the export parity was calculated directly from London prices. (d) Bank of England buying price unchanged at 8.400 from 5th September, 1939.

## COMMONWEALTH AND STATES: REVENUE AND EXPENDITURE.

| Government of—          | July-November, 1939-40. |              |                             | July-November, 1940-41. |              |                             |
|-------------------------|-------------------------|--------------|-----------------------------|-------------------------|--------------|-----------------------------|
|                         | Revenue.                | Expenditure. | Surplus (+) or Deficit (-). | Revenue.                | Expenditure. | Surplus (+) or Deficit (-). |
|                         | £'000.                  | £'000.       | £'000.                      | £'000.                  | £'000.       | £'000.                      |
| New South Wales(a) ..   | 18,125                  | 23,763       | -5,638                      | 20,934                  | 23,573       | -2,639                      |
| Victoria .. ..          | 7,741                   | 10,677       | -2,936                      | 8,317                   | 11,103       | -2,786                      |
| Queensland .. ..        | 7,187                   | 7,949        | - 762                       | 7,123                   | 7,969        | - 846                       |
| South Australia .. ..   | 3,986                   | 5,229        | -1,243                      | 4,395                   | 5,096        | - 701                       |
| Western Australia .. .. | 4,169                   | 4,656        | - 487                       | 4,211                   | 4,699        | - 488                       |
| Tasmania .. ..          | 957                     | 1,132        | - 175                       | 904                     | 1,195        | - 291                       |
| Six States .. ..        | 42,165                  | 53,406       | -11,241                     | 45,884                  | 53,635       | -7,751                      |
| Commonwealth .. ..      | 40,321                  | 39,650       | + 671                       | 42,375                  | 42,231       | + 144                       |
| Grand Total(b) ..       | 78,484                  | 89,054       | -10,570                     | 84,257                  | 91,864       | -7,607                      |

| Government of—          | Year 1939-40. |              |                             | Estimate, Year 1940-41. |              |                             |
|-------------------------|---------------|--------------|-----------------------------|-------------------------|--------------|-----------------------------|
|                         | Revenue.      | Expenditure. | Surplus (+) or Deficit (-). | Revenue.                | Expenditure. | Surplus (+) or Deficit (-). |
|                         | £'000.        | £'000.       | £'000.                      | £'000.                  | £'000.       | £'000.                      |
| New South Wales(a) ..   | 54,843        | 57,118       | -2,275                      | 57,623                  | 59,162       | -1,539                      |
| Victoria .. ..          | 28,103        | 28,097       | + 6                         | 28,947                  | 28,944       | + 3                         |
| Queensland .. ..        | 20,756        | 20,740       | + 16                        | 21,199                  | 21,193       | + 6                         |
| South Australia .. ..   | 12,756        | 12,919       | - 163                       | 12,592                  | (d)13,049    | - 457                       |
| Western Australia .. .. | 11,120        | 11,267       | - 147                       | 11,217                  | 11,384       | - 167                       |
| Tasmania (c) .. ..      | 3,055         | 3,053        | + 2                         | 2,919                   | 3,135        | - 216                       |
| Six States .. ..        | 130,633       | 133,194      | -2,561                      | 134,497                 | 136,867      | -2,370                      |
| Commonwealth .. ..      | 111,914       | 108,986      | +2,928                      | 150,100                 | 150,073      | + 27                        |
| Grand Total(b) ..       | 232,842       | 232,475      | + 367                       | 274,842                 | 277,185      | -2,343                      |

(a) Excludes Main Roads Department and recoups of interest, &c., from undertakings outside the Budget, and from the Unemployment Relief Fund.

(b) To avoid duplication in aggregating particulars for the Commonwealth and States, the grand totals exclude payments by the Commonwealth to the States on account of interest on States' debts, special grants, &c.

(c) Reductions in 1939-40 figures are largely due to the separation of the railway transactions from the Consolidated Revenue Fund, as prescribed by the Transport Act 1938, and to the allocation of Motor Tax and Motor Licence Fees, &c., to the Transport Commission.

(d) Includes £74,000 Supplementary Estimates, further provision for Salaries and Wages.

## COMMONWEALTH AND STATES: SHORT TERM DEBT.(a)

AT 30TH NOVEMBER, 1940.

| Where Redeemable. | Commonwealth Securities issued on behalf of— |                  |           |             |                  |                    |           |        |
|-------------------|--|------------------|-----------|-------------|------------------|--------------------|-----------|--------|
|                   | Commonwealth.                                | New South Wales. | Victoria. | Queensland. | South Australia. | Western Australia. | Tasmania. | Total. |
|                   | £'000.                                       | £'000.           | £'000.    | £'000.      | £'000.           | £'000.             | £'000.    | £'000. |
| Australia .. ..   | ..   | 36,093           | 4,475     | 3,313       | 3,730            | 6,305              | 585       | 54,501 |
| London .. ..      | 3,720  | 9,965            | 5,885     | ..          | 3,816            | 2,998              | 491       | 26,875 |

(a) Excluding overdrafts. For debt redeemable in Australia the unit of currency is £1 Australian, in London £1 sterling.

# POST OFFICE ACTIVITY.

| Period.           | Monthly average<br>Receipts of P.M.G. s.<br>Department.(a) | Broadcast Listeners'<br>Licences in force at<br>end of period.(b) | Telephone Services connected at end of<br>period. |              |
|-------------------|--|---|---|--------------|
|                   |  |   | Lines.  | Instruments. |
|                   | £'000.   | No.   | No.   | No.          |
| 1928-29 .. .. .   | 1,071  | 300,528   | 384,358   | 505,554      |
| 1932-33 .. .. .   | 1,053  | 468,430   | 363,776   | 487,662      |
| 1933-34 .. .. .   | 1,096  | 597,989   | 372,621   | 501,402      |
| 1934-35 .. .. .   | 1,164  | 720,532   | 396,025   | 532,377      |
| 1935-36 .. .. .   | 1,239  | 823,613   | 417,661   | 562,868      |
| 1936-37 .. .. .   | 1,318  | 938,331   | 440,471   | 594,855      |
| 1937-38 .. .. .   | 1,396  | 1,056,004   | 465,498   | 630,175      |
| 1938-39 .. .. .   | 1,447  | 1,129,786   | 487,535   | 661,996      |
| 1939-40 .. .. .   | 1,491  | 1,212,260   | 506,612   | 691,088      |
| 1938-39—          |  |   |   |              |
| November .. .. .  | 1,412  | 1,097,309   | 475,841   | 644,791      |
| December .. .. .  | 1,522  | 1,100,373   | 477,487   | 647,192      |
| January .. .. .   | 1,427  | 1,106,400   | 478,855   | 649,269      |
| February .. .. .  | 1,359  | 1,114,047   | 480,533   | 651,730      |
| March .. .. .     | 1,577  | 1,119,062   | 482,296   | 654,381      |
| April .. .. .     | 1,302  | 1,120,188   | 483,718   | 656,409      |
| May .. .. .       | 1,516  | 1,126,607   | 485,712   | 659,336      |
| June .. .. .      | 1,552  | 1,129,786   | 487,535   | 661,996      |
| 1939-40—          |  |   |   |              |
| July .. .. .      | 1,426  | 1,134,586   | 489,501   | 664,859      |
| August .. .. .    | 1,493  | 1,134,048   | 491,468   | 667,625      |
| September .. .. . | 1,454  | 1,146,132   | 493,028   | 670,003      |
| October .. .. .   | 1,484  | 1,155,652   | 494,504   | 672,377      |
| November .. .. .  | 1,458  | 1,169,452   | 496,190   | 674,797      |
| December .. .. .  | 1,532  | 1,170,929   | 497,780   | 677,063      |
| January .. .. .   | 1,528  | 1,178,217   | 499,215   | 679,338      |
| February .. .. .  | 1,460  | 1,185,250   | 500,742   | 681,873      |
| March .. .. .     | 1,375  | 1,184,261   | 502,737   | 684,734      |
| April .. .. .     | 1,610  | 1,195,252   | 504,223   | 687,068      |
| May .. .. .       | 1,541  | 1,205,578   | 505,861   | 689,543      |
| June .. .. .      | 1,536  | 1,212,260   | 506,612   | 691,088      |
| 1940-41—          |  |   |   |              |
| July .. .. .      | 1,517  | 1,236,960   | 506,937   | 692,184      |
| August .. .. .    | 1,449  | 1,239,824   | 508,092   | 694,254      |
| September .. .. . | 1,445  | 1,247,683   | 509,979   | 696,688      |
| October .. .. .   | 1,719  | 1,258,363   | 512,121   | 699,802      |
| November .. .. .  | 1,512  | 1,258,362   | 514,066   | 702,524      |

(a) Actual collections.

(b) Includes Papua.

# MOTOR VEHICLE REGISTRATIONS.

| Period.       | Motor Vehicles on Register at end of period. |                          |               | New Motor Vehicles Registered during period.(a) |                          |               |
|---------------|--|--------------------------|---------------|---|--------------------------|---------------|
|               | Motor Cars.                                  | Commercial Vehicles, &c. | Motor Cycles. | Motor Cars.                                     | Commercial Vehicles, &c. | Motor Cycles. |
| 1928-29 .. .. | 474,359                                      | 71,851                   | 88,049        | 73,547  | 17,133                   | 8,656         |
| 1932-33 .. .. | 438,499                                      | 105,837                  | 72,896        | 12,189  | 3,942                    | 2,639         |
| 1933-34 .. .. | 455,199                                      | 116,341                  | 73,104        | 20,427  | 7,931                    | 3,936         |
| 1934-35 .. .. | 457,684                                      | 155,721                  | 75,045        | 32,985  | 14,146                   | 5,249         |
| 1935-36 .. .. | 484,832                                      | 180,567                  | 77,467        | 50,427  | 19,851                   | 6,673         |
| 1936-37 .. .. | 499,289                                      | 214,296                  | 77,912        | 48,587  | 24,191                   | 7,479         |
| 1937-38 .. .. | 534,963                                      | 241,751                  | 80,114        | 55,125  | 27,402                   | 8,323         |
| 1938-39 .. .. | 562,271                                      | 258,025                  | 79,237        | 52,897  | 23,646                   | 7,064         |
| 1939-40 .. .. | 557,180                                      | 263,404                  | 74,455        | 38,980  | 18,558                   | 4,363         |
| 1938-39—      |  |                          |               |   |                          |               |
| November ..   | 542,951                                      | 251,105                  | 79,183        | 4,509   | 2,194                    | 610           |
| December ..   | 548,091                                      | 252,994                  | 79,806        | 5,265   | 2,101                    | 707           |
| January ..    | 552,049                                      | 254,291                  | 79,771        | 3,655   | 1,603                    | 543           |
| February ..   | 554,537                                      | 255,358                  | 79,824        | 4,790   | 1,815                    | 753           |
| March ..      | 557,254                                      | 256,979                  | 80,116        | 5,067   | 2,054                    | 818           |
| April ..      | 555,628                                      | 256,640                  | 79,168        | 4,111   | 1,672                    | 530           |
| May ..        | 558,528                                      | 258,355                  | 79,139        | 5,069   | 2,021                    | 529           |
| June ..       | 562,271                                      | 258,025                  | 79,237        | 4,122   | 1,907                    | 429           |
| 1939-40—      |  |                          |               |   |                          |               |
| July ..       | 559,356                                      | 260,270                  | 77,894        | 3,544   | 1,716                    | 414           |
| August ..     | 555,381                                      | 253,819                  | 76,284        | 3,962   | 1,846                    | 441           |
| September ..  | 557,488                                      | 256,902                  | 76,601        | 3,023   | 1,574                    | 400           |
| October ..    | 558,701                                      | 259,287                  | 76,637        | 3,594   | 1,898                    | 445           |
| November ..   | 561,260                                      | 261,320                  | 76,602        | 3,963   | 1,872                    | 397           |
| December ..   | 563,336                                      | 261,892                  | 76,518        | 3,657   | 1,554                    | 384           |
| January ..    | 563,942                                      | 263,222                  | 76,499        | 2,991   | 1,286                    | 365           |
| February ..   | 565,668                                      | 264,309                  | 76,524        | 3,835   | 1,373                    | 400           |
| March ..      | 565,069                                      | 264,174                  | 76,028        | 3,215   | 1,405                    | 306           |
| April ..      | 563,638                                      | 264,356                  | 75,418        | 3,235   | 1,620                    | 287           |
| May ..        | 561,639                                      | 264,617                  | 75,077        | 2,584   | 1,444                    | 325           |
| June ..       | 557,180                                      | 263,404                  | 74,455        | 1,377   | 970                      | 199           |
| 1940-41—      |  |                          |               |   |                          |               |
| July ..       | 547,552                                      | 261,538                  | 73,031        | 895   | 825                      | 253           |
| August ..     | 545,325                                      | 261,102                  | 73,177        | 941   | 656                      | 242           |
| September ..  | 542,210                                      | 256,868                  | 72,491        | 1,334   | 711                      | 237           |
| October ..    | 543,438                                      | 259,383                  | 72,920        | 1,632   | 983                      | 274           |
| November ..   | 546,828                                      | 261,928                  | 73,544        | 1,986   | 944                      | 260           |

(a) Excluding Northern Territory and extra-Metropolitan area of Western Australia; also Australian Capital Territory prior to 1935-36.

# OVERSEA TOURISTS AND MIGRANTS.

| Monthly Averages. |    |    | Tourists.                             |                                     | Permanent Migrants. |             |   |
|-------------------|----|----|---------------------------------------|-------------------------------------|---------------------|-------------|---|
|                   |    |    | Australians<br>Departing<br>Overseas. | Visitors Arriving<br>from Overseas. | Arrivals.           | Departures. | Excess of<br>Arrivals (+) or<br>Departures (-). |
| 1928-29           | .. | .. | 2,079                                 | 2,183                               | 3,148               | 1,689       | + 1,459   |
| 1932-33           | .. | .. | 1,516                                 | 1,518                               | 874                 | 1,068       | - 194   |
| 1933-34           | .. | .. | 1,480                                 | 1,536                               | 901                 | 1,029       | - 128   |
| 1934-35           | .. | .. | 1,641                                 | 2,068                               | 1,020               | 959         | + 61  |
| 1935-36           | .. | .. | 1,756                                 | 1,957                               | 1,095               | 935         | + 160   |
| 1936-37           | .. | .. | 1,937                                 | 2,294                               | 1,148               | 954         | + 194   |
| 1937-38           | .. | .. | 2,060                                 | 2,617                               | 1,478               | 926         | + 552   |
| 1938-39           | .. | .. | 1,966                                 | 2,648                               | 2,082               | 1,055       | +1,027  |
| 1939-40           | .. | .. | 629                                   | 1,526                               | 1,295               | 608         | + 687   |
| 1938-39—          |    |    |                                       |                                     |                     |             |   |
| November          | .. | .. | 1,364                                 | 2,199                               | 1,874               | 994         | + 880   |
| December          | .. | .. | 3,075                                 | 4,268                               | 2,180               | 886         | +1,294  |
| January           | .. | .. | 2,533                                 | 2,527                               | 2,520               | 1,123       | +1,397  |
| February          | .. | .. | 2,739                                 | 2,706                               | 2,337               | 1,189       | +1,148  |
| March             | .. | .. | 3,572                                 | 3,564                               | 2,717               | 1,705       | +1,012  |
| April             | .. | .. | 2,475                                 | 2,741                               | 2,197               | 1,338       | + 859   |
| May               | .. | .. | 2,070                                 | 2,421                               | 2,596               | 1,321       | +1,275  |
| June              | .. | .. | 1,447                                 | 2,028                               | 1,994               | 1,012       | + 982   |
| 1939-40—          |    |    |                                       |                                     |                     |             |   |
| July              | .. | .. | 1,174                                 | 2,084                               | 2,310               | 912         | +1,398  |
| August            | .. | .. | 1,116                                 | 2,065                               | 1,829               | 914         | + 915   |
| September         | .. | .. | 351                                   | 1,645                               | 1,616               | 486         | +1,130  |
| October           | .. | .. | 412                                   | 1,512                               | 1,701               | 603         | +1,098  |
| November          | .. | .. | 486                                   | 1,237                               | 972                 | 418         | + 554   |
| December          | .. | .. | 986                                   | 1,722                               | 1,283               | 520         | + 763   |
| January           | .. | .. | 739                                   | 1,188                               | 1,060               | 740         | + 320   |
| February          | .. | .. | 497                                   | 1,182                               | 1,043               | 534         | + 509   |
| March             | .. | .. | 624                                   | 1,598                               | 897                 | 729         | + 168   |
| April             | .. | .. | 508                                   | 1,500                               | 1,018               | 461         | + 557   |
| May               | .. | .. | 376                                   | 1,382                               | 769                 | 549         | + 220   |
| June              | .. | .. | 275                                   | 1,192                               | 1,046               | 425         | + 621   |
| 1940-41—          |    |    |                                       |                                     |                     |             |   |
| July              | .. | .. | 267                                   | 1,305                               | 1,364               | 352         | +1,012  |
| August            | .. | .. | 221                                   | 1,058                               | 1,504               | 363         | +1,141  |
| September         | .. | .. | 181                                   | 679                                 | 687                 | 354         | + 333   |
| October           | .. | .. | 314                                   | 1,184                               | 831                 | 357         | + 474   |
| November          | .. | .. | 319                                   | 952                                 | 755                 | 344         | + 411   |

NOTE.—Excluding particulars of movements of Defence Service Personnel and British Evacuees.

# BANKRUPTCIES AND INSOLVENCIES.

| Monthly<br>Averages. | Sequestrations. (a) |                       | Compositions. |                       | Deeds of Arrangement. |                       | Total.  |                       |
|----------------------|---------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|---------|-----------------------|
|                      | Number.             | Gross<br>Liabilities. | Number.       | Gross<br>Liabilities. | Number.               | Gross<br>Liabilities. | Number. | Gross<br>Liabilities. |
| (b)                  |                     | £'000.                |               | £'000.                |                       | £'000.                |         | £'000.                |
| 1928-29 ..           | 90                  | 106                   | 47            | 73                    | 42                    | 159                   | 179     | 338                   |
| 1932-33 ..           | 80                  | 164                   | 45            | 138                   | 60                    | 138                   | 185     | 440                   |
| 1933-34 ..           | 82                  | 126                   | 47            | 121                   | 49                    | 100                   | 178     | 347                   |
| 1934-35 ..           | 67                  | 84                    | 42            | 125                   | 35                    | 68                    | 144     | 277                   |
| 1935-36 ..           | 70                  | 85                    | 39            | 136                   | 34                    | 64                    | 143     | 285                   |
| 1936-37 ..           | 73                  | 91                    | 35            | 130                   | 31                    | 60                    | 139     | 281                   |
| 1937-38 ..           | 72                  | 76                    | 33            | 123                   | 29                    | 47                    | 134     | 246                   |
| 1938-39 ..           | 78                  | 83                    | 46            | 158                   | 34                    | 58                    | 158     | 299                   |
| 1939-40(c) ..        | 76                  | 61                    | 37            | 118                   | 46                    | 72                    | 159     | 251                   |
| 1938-39—             |                     |                       |               |                       |                       |                       |         |                       |
| November             | 78                  | 78                    | 22            | 49                    | 31                    | 45                    | 131     | 172                   |
| December             | 54                  | 60                    | 18            | 35                    | 37                    | 64                    | 109     | 159                   |
| January ..           | 66                  | 55                    | 18            | 30                    | 10                    | 21                    | 94      | 106                   |
| February..           | 68                  | 88                    | 65            | 312                   | 52                    | 66                    | 185     | 466                   |
| March ..             | 91                  | 80                    | 135           | 569                   | 41                    | 67                    | 267     | 716                   |
| April ..             | 63                  | 55                    | 103           | 365                   | 37                    | 73                    | 203     | 493                   |
| May ..               | 111                 | 123                   | 60            | 174                   | 41                    | 55                    | 212     | 352                   |
| June ..              | 93                  | 85                    | 33            | 75                    | 27                    | 44                    | 153     | 204                   |
| 1939-40—             |                     |                       |               |                       |                       |                       |         |                       |
| July ..              | 83                  | 68                    | 30            | 93                    | 30                    | 48                    | 143     | 209                   |
| August ..            | 109                 | 82                    | 21            | 35                    | 46                    | 72                    | 176     | 189                   |
| September            | 89                  | 70                    | 19            | 38                    | 30                    | 38                    | 138     | 146                   |
| October ..           | 60                  | 54                    | 21            | 20                    | 34                    | 50                    | 115     | 124                   |
| November             | 73                  | 63                    | 35            | 44                    | 50                    | 110                   | 158     | 217                   |
| December             | 67                  | 41                    | 24            | 42                    | 42                    | 56                    | 133     | 139                   |
| January ..           | 71                  | 61                    | 21            | 43                    | 28                    | 37                    | 120     | 141                   |
| February..           | 64                  | 44                    | 41            | 117                   | 51                    | 73                    | 156     | 234                   |
| March ..             | 78                  | 49                    | 92            | 276                   | 52                    | 111                   | 222     | 436                   |
| April ..             | 71                  | 42                    | 72            | 589                   | 48                    | 52                    | 191     | 683                   |
| May ..               | 82                  | 83                    | 41            | 104                   | 64                    | 115                   | 187     | 302                   |
| June ..              | 67                  | 81                    | 14            | 34                    | 50                    | 65                    | 131     | 180                   |
| 1940-41—             |                     |                       |               |                       |                       |                       |         |                       |
| July ..              | 77                  | 63                    | 45            | 75                    | 57                    | 84                    | 179     | 222                   |
| August ..            | 70                  | 65                    | 23            | 21                    | 42                    | 77                    | 135     | 163                   |
| September            | 68                  | 49                    | 25            | 26                    | 45                    | 49                    | 138     | 124                   |
| October ..           | 73                  | 83                    | 22            | 55                    | 41                    | 89                    | 136     | 227                   |
| November             | 48                  | 444                   | 20            | 26                    | 43                    | 82                    | 111     | 552                   |

(a) Including Orders for Administration of Deceased Debtors' Estates.

(b) Years ended 31st July.

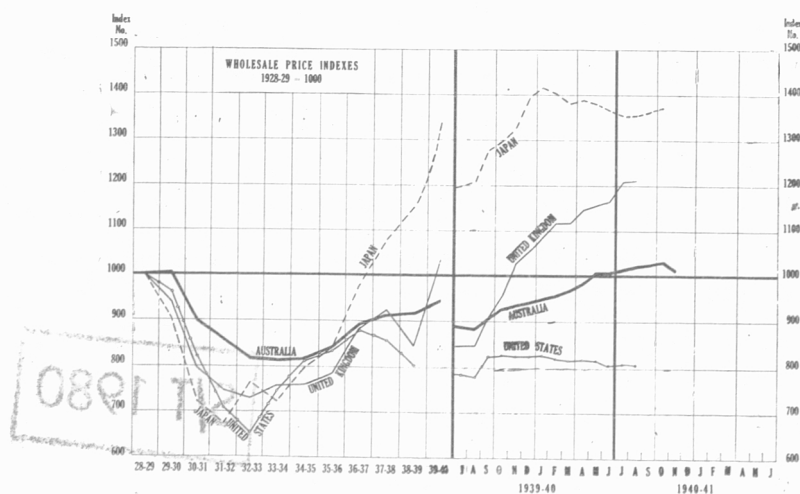
(c) Subject to revision.

# WHOLESALE PRICE INDEXES : PRINCIPAL COUNTRIES.

(Base : 1928-29 = 1,000.)

| Period.      | United Kingdom. |            | U.S.A.                       | Japan.         | Germany.         | France.         | Italy. | Canada.                | South Africa.                 | New Zealand.                 | Australia.                 |
|--------------|-----------------|------------|------------------------------|----------------|------------------|-----------------|--------|------------------------|-------------------------------|------------------------------|----------------------------|
|              | Board of Trade. | Economist. | Bureau of Labour Statistics. | Bank of Japan. | Stat. Reichsamt. | Stat. Générale. | Milan. | Dominion Statistician. | Census and Statistics Office. | Government Statistician. (a) | Commonwealth Statistician. |
| 1928-29 ..   | 1,000           | 1,000      | 1,000                        | 1,000          | 1,000            | 1,000           | 1,000  | 1,000                  | 1,000                         | 1,000                        | 1,000                      |
| 1932-33 ..   | 729             | 650        | 654                          | 764            | 668              | 628             | 600    | 690                    | 745                           | 915                          | 815                        |
| 1933-34 ..   | 759             | 683        | 748                          | 721            | 688              | 612             | 565    | 743                    | 854                           | 920                          | 811                        |
| 1934-35 ..   | 760             | 698        | 811                          | 798            | 724              | 542             | 581    | 757                    | 811                           | 948                          | 814                        |
| 1935-36 ..   | 786             | 740        | 832                          | 841            | 742              | 549             | 719    | 764                    | 823                           | 957                          | 840                        |
| 1936-37 ..   | 883             | 836        | 879                          | 975            | 755              | 770             | 801    | 850                    | 831                           | 1,033                        | 892                        |
| 1937-38 ..   | 924             | 814        | 857                          | 1,079          | 760              | 974             | 941    | 881                    | 877                           | 1,049                        | 911                        |
| 1938-39 ..   | 848             | 736        | 802                          | 1,150          | 763              | 1,041           | 960    | 783                    | 859                           | 1,056                        | 916                        |
| 1939-40 ..   | 1,036           | 915        | 813                          | 1,336          | 777              | ..              | ..     | 844                    | 906                           | 1,139                        | 944                        |
| 1939-40—     |                 |            |                              |                |                  |                 |        |                        |                               |                              |                            |
| August ..    | 848             | 740        | 780                          | 1,207          | 770              | 1,043           | ..     | 764                    | —                             | 1,097                        | 882                        |
| September .. | 908             | 808        | 822                          | 1,276          | 769              | ..              | ..     | 825                    | —                             | 1,090                        | 902                        |
| October ..   | 958             | 876        | 825                          | 1,299          | 769              | ..              | ..     | 837                    | 880                           | 1,103                        | 925                        |
| November ..  | 1,027           | 914        | 823                          | 1,327          | 769              | ..              | ..     | 848                    | 890                           | 1,124                        | 931                        |
| December ..  | 1,056           | 965        | 823                          | 1,392          | 769              | ..              | ..     | 863                    | 909                           | 1,129                        | 937                        |
| January ..   | 1,086           | 967        | 825                          | 1,417          | 778              | ..              | ..     | 872                    | 919                           | 1,134                        | 946                        |
| February ..  | 1,115           | 974        | 818                          | 1,403          | 778              | ..              | ..     | 874                    | 929                           | 1,151                        | 955                        |
| March ..     | 1,115           | 983        | 815                          | 1,380          | 789              | ..              | ..     | 878                    | 937                           | 1,172                        | 969                        |
| April ..     | 1,148           | 986        | 817                          | 1,388          | 789              | ..              | ..     | 877                    | 944                           | 1,189                        | 985                        |
| May ..       | 1,156           | 1,009      | 815                          | 1,379          | 789              | ..              | ..     | 867                    | 950                           | 1,199                        | 1,006                      |
| June ..      | 1,164           | 1,030      | 805                          | 1,364          | 789              | ..              | ..     | 861                    | 950                           | 1,204                        | 1,006                      |
| 1940-41—     |                 |            |                              |                |                  |                 |        |                        |                               |                              |                            |
| July ..      | 1,208           | 1,010      | 808                          | 1,352          | 799              | ..              | ..     | 870                    | 952                           | 1,220                        | 1,010                      |
| August ..    | 1,212           | 1,035      | 805                          | 1,353          | 799              | ..              | ..     | 873                    | 955                           | 1,240                        | 1,024                      |
| September .. | 1,219           | 1,038      | ..                           | 1,362          | ..               | ..              | ..     | 877                    | 966                           | 1,252                        | 1,027                      |
| October ..   | 1,234           | 1,049      | ..                           | 1,369          | ..               | ..              | ..     | 879                    | 985                           | 1,268                        | 1,030                      |
| November ..  | ..              | 1,053      | ..                           | ..             | ..               | ..              | ..     | 887                    | ..                            | 1,273                        | 1,014                      |

(a) Year ended December following.





# WORLD PRODUCTION AND TRADE.

(Base : 1928-29 = 1,000.)

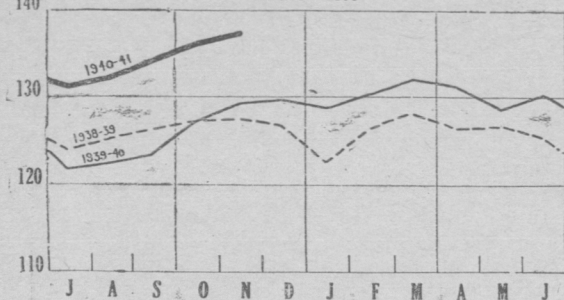
| Period.   |    |    | Indexes of Industrial Production (Manufacturing and Mining). |                        |          |              |             |             |          |                              | Quantum of International Trade. (d) |                     |
|-----------|----|----|--|------------------------|----------|--------------|-------------|-------------|----------|------------------------------|-------------------------------------|---------------------|
|           |    |    | United Kingdom.  | U.S.A.                 | Japan.   | Germany. (a) | France. (b) | Canada. (c) | U.S.S.R. | World including U.S.S.R. (d) | World excluding U.S.S.R. (d)        |                     |
|           |    |    |  | Federal Reserve Board. |          |              |             |             |          | L. of N. (f)                 | L. of N. (f)                        |                     |
|           |    |    |  | Board of Trade.        |          |              |             |             |          | Adjusted. (c)                | Official. (e)                       | Inst. für Konjunkt. |
| 1928-29   | .. | .. | 1,000  | 1,000                  | (f)1,000 | 1,000        | 1,000       | 1,000       | 1,000    | 1,000                        | 1,000                               |                     |
| 1932-33   | .. | .. | 867  | 559                    | 1,057    | 564          | 745         | 549         | 2,185    | 705                          | 719                                 | 728                 |
| 1933-34   | .. | .. | 977  | 720                    | 1,205    | 714          | 787         | 702         | 2,481    | 831                          | 777                                 | 758                 |
| 1934-35   | .. | .. | 1,065  | 731                    | 1,360    | 878          | 698         | 771         | 2,985    | 883                          | 860                                 | 774                 |
| 1935-36   | .. | .. | 1,155  | 880                    | 1,452    | 1,012        | 765         | 857         | 3,886    | 1,019                        | 964                                 | 835                 |
| 1936-37   | .. | .. | 1,255  | 1,072                  | 1,633    | 1,141        | 846         | 965         | (g)      | ..                           | 1,035                               | 917                 |
| 1937-38   | .. | .. | 1,260  | 892                    | 1,719    | 1,241        | 825         | 952         | (g)      | ..                           | 927                                 | 926                 |
| 1938-39   | .. | .. | 1,229  | 909                    | 1,721    | 1,307        | 775         | 863         | (g)      | ..                           | ..                                  | 911                 |
| 1939-40   | .. | .. | ..   | 1,085                  | ..       | ..           | ..          | ..          | ..       | ..                           | ..                                  | ..                  |
| 1939-40—  |    |    |  |                        |          |              |             |             |          |                              |                                     |                     |
| August    | .. | .. | ..   | 975                    | 1,910    | ..           | ..          | 1,007       | ..       | ..                           | ..                                  | ..                  |
| September | .. | .. | —  | 1,059                  | 1,880    | ..           | ..          | 1,017       | ..       | ..                           | ..                                  | —                   |
| October   | .. | .. | —  | 1,134                  | 1,790    | ..           | ..          | 1,108       | ..       | ..                           | ..                                  | —                   |
| November  | .. | .. | ..   | 1,162                  | 1,740    | ..           | ..          | 1,098       | ..       | ..                           | ..                                  | ..                  |
| December  | .. | .. | —  | 1,181                  | 1,770    | ..           | ..          | 1,088       | ..       | ..                           | ..                                  | —                   |
| January   | .. | .. | —  | 1,144                  | 1,710    | ..           | ..          | 1,148       | ..       | ..                           | ..                                  | —                   |
| February  | .. | .. | ..   | 1,087                  | 1,650    | ..           | ..          | 1,078       | ..       | ..                           | ..                                  | ..                  |
| March     | .. | .. | —  | 1,050                  | 1,750    | ..           | ..          | 1,007       | ..       | ..                           | ..                                  | —                   |
| April     | .. | .. | —  | 1,041                  | ..       | ..           | ..          | 1,259       | ..       | ..                           | ..                                  | —                   |
| May       | .. | .. | ..   | 1,078                  | ..       | ..           | ..          | 1,158       | ..       | ..                           | ..                                  | —                   |
| June      | .. | .. | —  | 1,134                  | ..       | ..           | ..          | ..          | ..       | ..                           | ..                                  | —                   |
| 1940-41—  |    |    |  |                        |          |              |             |             |          |                              |                                     |                     |
| July      | .. | .. | —  | 1,134                  | ..       | ..           | ..          | ..          | ..       | ..                           | ..                                  | —                   |
| August    | .. | .. | ..   | (h)1,134               | ..       | ..           | ..          | ..          | ..       | ..                           | ..                                  | —                   |
| September | .. | .. | —  | 1,144                  | ..       | ..           | ..          | ..          | ..       | ..                           | ..                                  | —                   |

(a) Includes Austria from middle of March, 1938. (b) Monthly figures partly adjusted for seasonal variations. (c) Monthly figures adjusted for seasonal variations. (d) These figures are revised from time to time. (e) Base : 1929 = 1,000. From June, 1939, adjusted for seasonal variations. (f) Year ending 31st December following. (g) Not available. (h) Revised.

S/T 1980

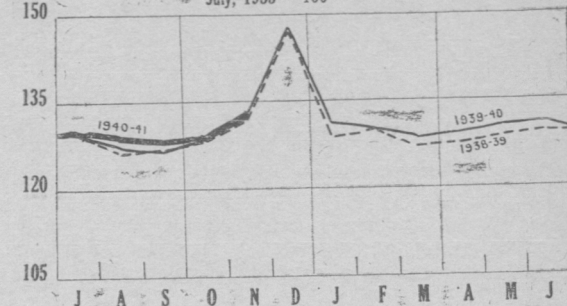
Index  
No.  
140

FACTORY EMPLOYMENT INDEX: AUSTRALIA  
1928-29 = 100



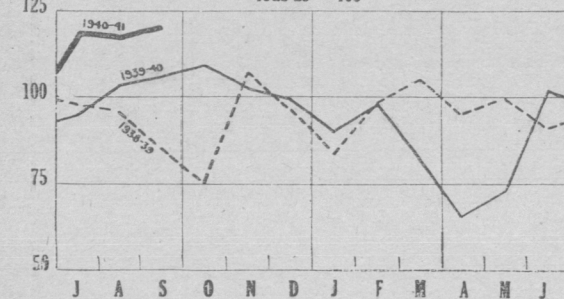
Index  
No.  
150

RETAIL STORE EMPLOYMENT INDEX: AUSTRALIA  
July, 1933 = 100



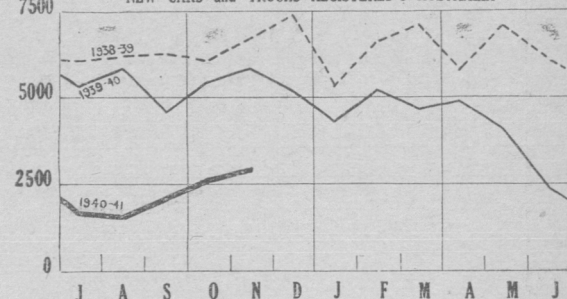
Index  
No.  
125

FREIGHT TONNAGE INDEX: MAINLAND RAILWAYS  
1928-29 = 100



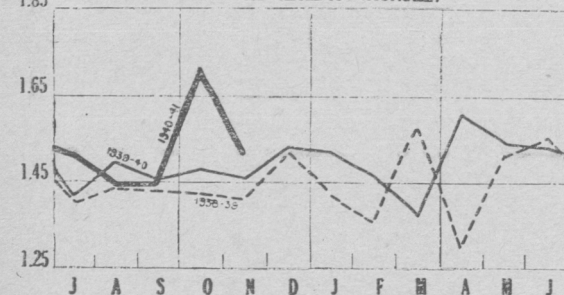
Number  
7500

NEW CARS and TRUCKS REGISTERED: AUSTRALIA



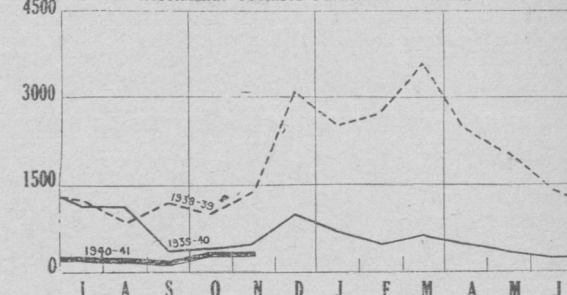
£m.

POST OFFICE RECEIPTS: AUSTRALIA



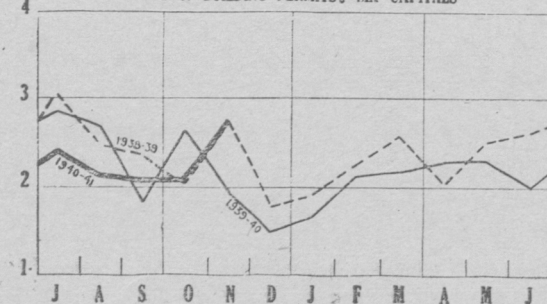
Number.  
4500

AUSTRALIAN TOURISTS DEPARTING OVERSEAS



£m.

VALUE of BUILDING PERMITS: SIX CAPITALS



### LATEST BUREAU PUBLICATIONS.

- Dec. 5. Oversea Trade : Details for October, 1940 (P.N. 1084).  
,, 6. Oversea Trade : Preliminary for November, 1940 (P.N. 1082).  
,, 11. Melbourne Wholesale Price Index-Numbers : October, 1940  
(P.N. 1083).  
,, 12. Export Price Index-Numbers : October, 1940 (P.N. 1085).  
,, 12. Oversea Migration : October, 1940 (P.N. 1086).  
,, 14. Pocket Compendium of Australian Statistics, 1940 (P.N. 1087).  
,, 19. Retail Prices of Food and Groceries : November, 1940 (P.N.  
1088).  
,, 24. Monthly Review of Business Statistics : November, 1940.